WEATHER—PARIS: Friday, possible Temp. 7-9 (45-52). Saturday, variable. Friday wintry showers. Temp. 7-9 Saturday, wintry showers. CHANNEL: ROME: Friday, clear. Temp. 21-7 NEW YORK: Friday, fair. Temp. 9-0

TIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

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9,289 * * PARIS, FRIDAY, APRIL 8, 1977 Established 1887

Domination Is a Concern

.S. Defines Its Policy ı Red Role in Europe

By Oswald Johnston

HINGTON, April 7.—In an nt softening of U.S. hostilid Communist parties in nd France, the State De- nt yesterday declared a of U.S. noninterference in European politics that to leave the door open to Communist participation m ernments of NATO allies. ntrast to the harsh warnformer Secretary of State Kissinger against any unist role in a Western Eugovernment, the new U.S. n. set forth in a policy ent, is merely to express n "if these governments o be dominated" by Com- or anti-Western political

er administration officials t denied they were making y shift, asserting that U.S. tion to any Communist pation in a West European et remains unchanged. But that signal was switched. fficials suggesting that the ion instead was to leave sue shrouded in artful am- .

immediate result of the statement, read aloud by tate Department press office then circulated to all U.S. issies in Europe as official ine, was to confuse further icy that had been uncertain e new administration.

Hint of Tug-of-War

reover, the back-tracking the countermanded explana- hinted at a tug-of-war on issue within the foreign policy aucracy, with some new Carappointees pressing success- for a softer statement and e career diplomats pressing for a line closer to that expounded by Mr. Kissinger.

Officials in both the State Department and the National Security Council yesterday denied any such rift. They specifically denied earlier reports that the White House national security adviser, Zbigniew Brzezinski, had vetoed an early draft of the statement that took a comparatively soft line toward the question of Communist participation in European Cabinets.

The idea of a revised U.S. policy on Eurocommunism, as the Franco-Italian-Spanish version is called, goes back to an early stage in the Carter administration, when a more relaxed attitude was hinted by Secretary of State Cyrus Vance in a Washington conversation in February with two French Socialist party officials.

About the same time, the White House began to drop hints publicly of a new liberality in granting visas to European Communists to visit the United States.

By coincidence, one of the earliest tasks of Mr. Brzezinski's NSC staff was to assemble a policy study entitled "A Comprehensive Review of European Issues." This document, styled Presidential Review Memorandum No. 9, was intended to treat certain East and West European questions as continuous, rather than as separate problems.

One early plan was to issue the statement on Eurocommunism on the day new U.S. Ambassador to Italy Richard Gardner was to be sworn in.

This plan was set aside, however, partly because Mr. Vance

(Continued on Page 2, Col. 8)

Text of Statement

WASHINGTON, April 7 (IHT).—*The following is the statement de by the State Department yesterday on Communist participa- in governments of Western Europe:*

"We believe that the position of a Communist party in a partic- r country is a matter to be decided by the people and the ernment of the country concerned.

"We do not propose to involve ourselves in the processes by ch they reach their decisions on it. This does not mean that attitude is one of indifference. We attach great importance our ability to work with countries of Western Europe on matters vital interest.

"Our ability to do so could be impaired if these governments re to be dominated by political parties whose particular traditions ues and practices are alien to the fundamental democratic prinles and common interests on which our relations with Western rope are based."

rench Communist and Chirac Welcome New Policy of U.S.

ARIS, April 7 (IHT).— nmunist Politburo member n Kanapa and Gaullist lead- Jacques Chirac today welled the State Department's tement yesterday on the Euean Communism question.

separate remarks today, the men pointed out that, conry to some statements made officials in the Ford adminration, the new policy statent did not represent interence in French internal airs.

Mr. Kanapa said his party apoved the fact "that the U.S. vernment recognizes that the rival of a government of the t with Communists is a oblem that should be decided the people and the countries ncerned."

The Communist statement to- y contrasted sharply with the rty's condemnation of statements by former Secretary of ate Henry Kissinger and NATO preme Commander Alexander ig during the Ford administration. Both men said that ommunist participation in Westn European governments would e a threat to NATO and to Eupean-U.S. relations.

Case of France

Mr. Kanapa did not take isue with the paragraph in yesrday's statement that said that elations could be "impaired" in ertain cases. "The American overnment," said Mr. Kanapa, is saying that relations with a overnment under Communist lomination would be impaired." That would not be the case in France, he said, where the Communists would come to power within a union of parties of the eft.

But the Communist, who is his party's spokesman for foreign relations, objected to the State Department's reference to "fundamental democratic principles." Calling it "misplaced," Mr. Kanapa said, "The record of American imperialism is long and terrible. It is the oppression of peoples, imperialist wars, racial discrimination. It is Vietnam, Chile and constant and brutal attempts to intervene in the lives of many nations."

Mr. Chirac also made the distinction between the new statement and former statements and said that the Carter position "is not an interference in our internal affairs. He is saying that a Communist government in France—or elsewhere—would pose problems. And he underlined them. That does not shock me."

Giscard's Irritation

Concerning President Valéry Giscard d'Estaing's expression of "irritation" over contacts between U.S. diplomats and Mr. Kanapa, Mr. Chirac said that he felt no irritation. While agreeing that such contacts were "normal," he said that "there are adroit and maladroit" ways of maintaining them. "We can certainly ask ourselves questions about the timing of such contacts," Mr. Chirac said.



Associated Press.

READY FOR WAR—Young Phalangist soldier with bayonet ready in his hands and assault rifle cradled in his arm, waiting for orders to move into the battle zone.

Lebanese Rightists Issue Plea

Palestinians Capture Town With Syrian Guerrillas' Help

BEIRUT, April 7 (UPI).—With open support from Syria, Palestinian guerrillas today reportedly captured the strategic rightist town of Khaim in southern Lebanon, near the Israeli border.

Christian rightist leaders called on Arab leaders to halt the guerrillas' accelerating advance.

Reports from the battle zone said the Palestinians, aided by Syrian-controlled as-Saiqa guerrillas and Lebanese leftist troops, took Khaim in "the worst fighting the area has seen in more than 18 months."

An as-Saiqa spokesman said his organization was fighting on all fronts in the border conflict —the first open admission that the Syrian-backed guerrilla group was actively involved. Most as-Saiqa units include some Syrian officers and men, and the announcement was a virtual declaration by Syria in support of the Palestinians and against the Christian rightist forces, who reportedly have Israeli backing.

The reports said a two-pronged guerrilla assault also led to "house-to-house" fighting in the rightist stronghold of Marjayoun and that another rightist town nearby, Klela, came under heavy artillery and missile fire.

Exact casualty figures were not available but travelers from the war zone estimated that up to 100 persons, including civilians, were slain and 70 were wounded in the clashes.

Transfers Reported

The Palestinian news agency Wafa also said that Khaim had fallen and that Palestinian and Lebanese leftist forces shelled Marjayoun, starting several fires and cutting electricity lines.

The rightist Phalangist radio charged that "Palestinian organizations are sending large numbers of people from Beirut and other areas to escalate the fighting in the south," but that "Lebanese [rightist] fighters are holding their positions and have repelled all attacks."

Members of the rightist alliance known as the "Lebanese Front" called on Arab leaders to put a stop to the Palestinian offensive in the south, disarm the guerrillas—by force if necessary—and enforce restrictions on guerrilla activities in Lebanon.

The leaders of organizations in the front include Phalangist chief Pierre Gemayel, former Presidents Camille Chamoun and Suleiman Franjieh, and the Rev. Charbel Kassis, head of the Maronite monastic order.

Appeal Is Made

In a signed statement, the rightist leaders called on Arab leaders to follow through on pledges made at October summit meetings concerning the implementation of a 1969 Cairo agreement limiting Palestinian activities in Lebanon and setting up the predominantly Syrian 30,000-man Arab peace-keeping force.

Mr. Chamoun later warned that the Palestinian-leftist offensive may provoke a "violent reaction" from Israel.

A Lebanese reporter described the combat on the eastern sector of the 60-mile border with Israel as "definitely the worst the area has seen in more than 18 months."

The fighting involved not only heavy artillery, rocket and mortar exchanges, but also tanks, armored cars and Soviet-made ground-to-ground "Grad" missiles.

Nkomo Condemns Muzorewa's Proposals

U.K. Hears, Rejects Plea for Rhodesia Vote

LONDON, April 7 (UPI).—Bishop Abel Muzorewa, president of Rhodesia's African National Council, today handed Foreign Secretary David Owen a demand for "immediate and complete transfer of power" to the country's black African majority and a national referendum under British supervision to elect a future government chief.

But a rival black nationalist leader, Patriotic Front chief Joshua Nkomo, dismissed the proposals as "a joke."

The Foreign Office also was cool.

"Any referendum conducted by the present Salisbury regime does not look like a way to produce a settlement acceptable to the majority of the people of Rhodesia as a whole or to international opinion," a spokesman said.

Bishop Muzorewa told newsmen that he handed the proposal to Mr. Owen during a two-hour meeting today. Mr. Owen will leave Sunday for a seven-day "familiarization" tour of southern Africa.

"We are for total and unconditional majority rule now," Bishop Muzorewa said. "That is, immediate and complete transfer of power.

"We want a national referendum to choose a national leader by the whole population," he said, "black, white, colored [mulatto] and Asian."

But Mr. Nkomo, asked about the Muzorewa plan at another news conference, dismissed it contemptuously.

"We are in a war situation and anyone talking of a referendum under [Rhodesian Prime Minister Ian] Smith must be joking," he said.

Also dismissing the proposal for a constitutional conference, Mr. Nkomo said, "A constitution that cannot be backed by force is useless and the British are not prepared to back one by force."

Mr. Owen will visit Tanzania, Mozambique, South Africa, Botswana and Zambia. In Cape Town, he will have separate meetings next Wednesday with South African Prime Minister John Vorster and Mr. Smith. But he has said that he would not visit Rhodesia.

In a radio broadcast interview with the British Broadcasting Corp., Mr. Owen said that Britain might be prepared to convene and act as chairman of a conference to draw up an independence constitution for Rhodesia.

"That is a possibility. That is certainly one of the options we could consider," he said.

He said that Britain still envisages transfer of power from the white-minority regime to the black nationalists by September of next year.

He said, "I'm perfectly prepared to listen to Smith and I hope he will be prepared to listen to me."

He said that his mission has Washington's full backing.



UPI.

Bishop Abel Muzorewa

Move Complicates May Election

Rabin Quits in Scandal

TEL AVIV, April 7 (UPI).—Prime Minister Yitzhak Rabin resigned today as head of the ruling Labor party as a result of a scandal involving a clandestine joint account he held with his wife in a U.S. bank.

"I am not prepared to assume responsibility, albeit for what I consider a minor mistake, for the damage that the Labor party could suffer in the forthcoming elections," Mr. Rabin, 55, said on nationwide radio and television. The national elections are scheduled for May 17.

Mr. Rabin said he has informed the Labor party secretary that "I am returning the mandate that I won from the Labor pary convention to head the party's ticket in the Knesset [Parliament] elections."

He also announced he is seeking to terminate his current tenure as caretaker Prime Minister even though he is aware of the legal difficulties involved.

"I greatly regret that I am ending my service this way," he said.

Mr. Rabin admitted "a misunderstanding has been created" over the amount of money left in the Washington bank account, which dates from Mr. Rabin's service as ambassador to Washington between 1968 and 1973.

Mr. Rabin said that when he left Washington the account held $18,000, and the amount fell to $10,000 during the last four years.

He acknowledged that his wife is liable to criminal proceedings.

"I feel formal and moral responsibility, like my wife, for all that has happened," Mr Rabin said. "I am not prepared to put up with a fact that her legal

(Continued on Page 2, Col. 7)

Carter Defers U.S. Breeder Reactors

WASHINGTON, April 7 (AP).—President Carter announced today that he is deferring U.S. development of nuclear breeder reactors, the power plants that produce additional fuel but could also help increase the spread of atomic weaponry in the world.

Mr. Carter said the risk of spreading nuclear weapons "would be vastly increased by the further spread of sensitive technologies which entail direct access to plutonium, highly enriched uranium or other weapons-usable material." The breeder reactor is powered by plutonium and is so named because it produces more fuel than it consumes.

The statement issued by Mr. Carter said the United States will study "alternative designs of the breeder" but postpone their adoption for commercial use.

Tennessee Plant Doomed

Without mentioning the project by name, the statement appeared to spell the end of the proposed Clinch River breeder reactor, a $2-billion demonstration plant planned near Oak Ridge, Tenn.

Mr. Carter said he would also defer indefinitely the commercial reprocessing and recycling of plutonium produced by U.S. nuclear power programs.

A reprocessing plant planned by private industry at Barnwell, S.C., but now seeking federal support, "will receive neither federal encouragement nor funding for its completion as a reprocessing facility."

Mr. Carter said the United States will shift its nuclear research money toward alternative systems of nuclear power that do not make available materials usable for nuclear weapons.

While cutting back the breeder program, which would have multiplied nuclear fuels, Mr. Carter pledged to increase U.S. production capacity for enriched uranium, the fuel used in conventional nuclear power plants.

This promise was a reassurance to both the domestic nuclear industry and foreign nations that fuel would continue to be available for conventional plants and they need not necessarily build breeder reactors.

Mr. Carter added he would propose legislation "to permit the United States to offer nuclear fuel supply contracts and guarantee delivery of such nuclear fuel to other countries."

He said he would continue to bar exports of uranium enrichment and nuclear fuel reprocessing equipment and technology. And he said he would seek establishment of an international program to develop alternative nuclear fuel cycles and measures to assure access to nuclear fuel supplies and spent fuel storage "for nations sharing common nonproliferation objectives."

Sources indicated that Mr. Carter did much of the work on the policy statement himself and that it is a strong reflection of the President's personal view on the need to limit nuclear proliferation.

In his campaign for the White House, Mr. Carter promised to develop a policy that would halt the spread of nuclear technology and particularly the spread of plutonium, which can be used in the manufacture of nuclear bombs.

Mr. Carter's new policy will halt development of any commercial capacity in this country to reprocess plutonium from spent nuclear reactor fuel. This would provide a basis for Mr. Carter to ask other countries to do the same.

A meeting of nations that supply nuclear material and technology to non-nuclear countries is scheduled for later this month in London and U.S. officials are expected to press hard at that time for commitments from other nuclear powers not to produce plutonium or export plutonium-producing technology.

Negotiating With Bonn

In attempting to hold down the global spread of nuclear material, the administration has been negotiating with West Germany in hopes of halting that country's plans to sell plutonium reprocessing technology to Brazil. But attempts so far to persuade Bonn to call off the sensitive aspects of the sale have been unsuccessful.

At the heart of U.S. concern over the West German-Brazilian deal—and a similar one involving a French sale of nuclear technology to Pakistan—is a fear that inadequate safeguards will be placed on nuclear material that can be converted into atomic weapons.

Sources have said that a number of foreign governments have been advised during the last two weeks of the likelihood of such a Carter statement on nuclear policy. Some reports indicated the President's policy was receiving unfavorable advance reviews in foreign capitals.



UPI.

Siegfried Buback

Directed Baader-Meinhof Case

Top West German Prosecutor Killed by Motorcycle Gunman

KARLSRUHE, West Germany, April 7 (AP).—Federal Prosecutor Siegfried Buback was assassinated today by a gunman on a motorcycle. Mr. Buback was director of the government case against the Baader-Meinhof gang and other alleged terrorists, police said.

Mr. Buback, 57, and his driver, Wolfgang Goebel, 29, were killed instantly. Georg Wurster, 33, a bodyguard riding in a car with Mr. Buback, was injured seriously and placed under intensive care in a hospital.

A witness said that the prosecutor was sitting in the right front seat of his sedan waiting at a stoplight when two persons on a big Japanese-made motorcycle approached on the right side.

The passenger on the rear of the motorcycle fired a burst from a submachine gun into the car, the witness said. Some of the bullets passed through the right front door and out the other side of the car, puncturing the tires of a car in the left lane.

May Have Been Woman

The driver of the second car told police that the motorcycle passenger firing the shots might have been a woman.

Police found 13 spent shells at the site, near the art museum and federal constitutional court in central Karlsruhe.

The motorcycle riders wore blue helmets and the passenger wore a parka and carried a bag.

A government spokesman said that the Bonn bureau of the German news agency DPA received several anonymous telephone calls from a man who said that Mr. Buback was slain by a group calling itself the Ulrike Meinhof Action Committee.

The caller said that other attacks would take place in the near future, the spokesman said.

Felix Kaul, a federal attorney, is taking over Mr. Buback's duties as chief federal prosecutor, informed sources in the prosecutor's office said.

One person was taken into custody about five hours after the shooting this morning, Baden-Wuerttemberg State Interior Minister Karl Schiess told a news conference in Stuttgart.

"We don't know whether this is a genuine suspect," he said. "I cannot give more information for fear of endangering the search."

The motorcycle, which had

(Continued on Page 2, Col. 5)

Rebels Solidifying Their Hold On Southeastern Zaire Area

By Robin Wright

KINSHASA, April 7 (WP).—Rebel forces are now consolidating their hold on territory in Zaire's southern Shaba (formerly Katanga) Province, setting up a civil administration, trying to maintain social services and bringing in new supplies.

[Morocco is sending about 800 troops to help Zaire repel the invasion of Shaba Province and military equipment is being flown in from China, Reuters reported that Zaire's government announced today. The regime said the first Moroccan troops would arrive tomorrow and 30 tons of equipment is expected to be flown from China soon.]

Intelligence sources here say that the rebels' political and military entrenchment is in preparation for an attack on Kolwezi, Zaire's mining center, in what could produce the first real battle in the month-old rebellion that has been noted for the absence of any significant fighting.

Since the fall more than a week ago of Mutshatsha, a town near Kolwezi, there has been a lull in military activity in southeastern Zaire. But the lull does not indicate a slowdown in rebel activity, the sources claim.

Perhaps the most significant reflection of the rebels' highly organized strategy is the reopening of the railroad link between Mutshatsha and Dilolo, a Zaire town on the Angolan border. Dilolo is believed to be the new headquarters of the rebels, who are thought to have entered Shaba from Angola.

The railroad could speed up the resupplying operation and the transport of reinforcement troops from bases in Angola. The supply activity could include the delivery of heavy equipment.

It appears at this point that the rebels are attempting to maintain normalcy in the third of the province they have taken since March 8. The few Europeans in the area have indicated

(Continued on Page 2, Col. 2)

Response to Western Coverage of Dissidents

Prague Imposes New Curbs on Newsmen

By Murray Seeger

BONN, April 7.—The Czechoslovak government, beset by a highly effective political dissident movement, has imposed strict new limits on the work of Western correspondents visiting Prague.

Reporters seeking to visit the capital will have to promise in advance not to make contact with spokesmen for the government's critics known collectively as the Charter 77 group, Prague officials have warned Western diplomats.

Those correspondents who do make contact with the political dissidents will be expelled from the country, the Czechoslovak officials warned.

In addition, the Prague spokesmen acknowledged that they maintain a list of correspondents whose work they have previously found objectionable and who will not be issued visas in the future.

Severe Restrictions

The new rules are probably the most severe restrictions imposed on Western correspondents covering the countries of the East European bloc.

When U.S. diplomats protested that the new restrictions appeared to violate provisions of the 1975 Helsinki agreement on European security and cooperation, the Czech officials replied that they interpreted the agreement differently.

In a statement issued early last month after the French government protested police abuse against two Western correspondents, a Czechoslovak spokesman said that the journalists' activities were "an interference in Czechoslovak internal affairs."

In February, the official party newspaper, Rude Pravo, carried a series of articles criticizing Western demands for greater flow of information as a "reactionary humbug."

Improve Conditions

The West, according to the paper, wanted "to use détente for smuggling reactionary ideas" and "undermining the very basis of the opponent—the socialist world."

The Helsinki agreement, which all European countries except Albania signed along with the United States and Canada, states that the signatories "make it their aim to facilitate the freer and wider dissemination of information of all kinds, to encourage cooperation in the field of information and the exchange of information with other countries and to improve the conditions under which journalists from one participating state exercise their profession in another participating state."

The section on journalists contains nine parts including one which states that the countries "intend to increase the opportunities for journalists of the participating states to communicate personally with their sources."

The "legitimate pursuit of their professional activity will neither render journalists liable to expulsion nor otherwise penalize them," the agreement states.

Although the Helsinki agreement is not a binding treaty, most East European countries have under its influence reduced their traditional barriers to the work of Western correspondents.

Visiting journalists can normally receive visas with little difficulty to enter and travel freely in Poland, Hungary, Romania and Bulgaria.

The new Czechoslovak rules go beyond the provisions imposed by

(Continued on Page 2, Col. 6)

Czech General Signs Charter, Loses His Rank

PRAGUE, April 7 (Reuters).—A Czechoslovak general has been demoted to the rank of private for signing the Charter 77 human rights manifesto, informed sources said today.

The sources said that a decree signed by President Gustav Husak also ordered Lt. Gen. Vilem Sachr, 70, not to wear Czechoslovak, Soviet and Western decorations he received for military service during World War II.

Navy Rushes to Complete Project

Big U.S. Base in Indian Ocean May Be a Chip at Arms Talks

By David A. Andelman

DIEGO GARCIA, April 7 (NYT).—The U.S. Navy is rushing to complete the first U.S. air and naval facility in the Indian Ocean on this coral island 400 miles south of the Equator.

But even as work continues on the base, which will contain a communications station and naval docking and resupply facilities, the United States and the Soviet Union are moving toward negotiations on demilitarization of the Indian Ocean and the bargaining may decide the fate of the U.S. installation on this British island and the larger Soviet naval base in Somalia.

Yesterday, the first group of U.S. and British correspondents were given a five-hour glimpse of what has been going on here since development of the base began six years ago. An 8,000-foot runway has been installed, fuel storage tanks have been built and satellite and radio communications systems are already in operation. There is a sprawling deep-water anchorage capable of handling the giant aircraft carriers that will soon begin docking and resupplying themselves for their patrols in the Indian Ocean.

But from the extensive activity, it is clear that there is much more to come. Earthmoving equipment is operating 20 hours a day. The construction crews are filling swamps and clearing coral for a 4,600-foot extension of the runway and expanding the parking area for the military jets that arrive and depart daily.

Five miles down the single hard-surface road, known here as U.S. Diego Garcia Route 1, past the broad coral beaches and the deep lagoon, other naval construction crews are laying the foundations of the huge oil tank farm that will store the 640,000 barrels of jet fuel for the planes and ships of the naval task groups that are expected to begin calling here regularly within two years.

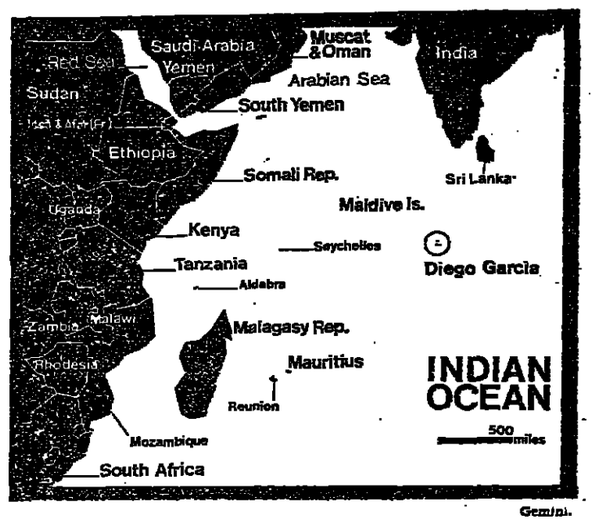
It has been less than 10 years since the first major Soviet naval task force steamed into the Indian Ocean, stirring interest in the area on the part of the major naval powers.

Six years ago, the last of the 250 local workers on the island's copra plantations were shipped more than 1,000 miles from their homes here to the island of Mauritius and the first U.S. construction units established a beachhead on Diego Garcia's western coast. Work on the base has proceeded at a quickening pace since then and now the installation has begun to figure in disarmament diplomacy.

On March 9, President Carter proposed that the Indian Ocean be "completely demilitarized." and last Friday, Soviet President Nikolai Podgorny indicated that his country was willing to open negotiations on the issue, suggesting that the Diego Garcia base would be a key point in the bargaining.

Some government experts believe the Indian Ocean question may affect the direction of the U.S.-Soviet disarmament discussions that were broken off last month.

Military officers and defense analysts say that even when the Diego Garcia base is finished, at a cost of $173 million, it will still not begin to approach its Soviet rival—the air and naval facility at Berbera in the East African Republic of Somalia.



Gemini.

Touchy Subject

No one here really likes to talk about the Soviet naval presence. The base commander, Capt. Philip Yoswag, smiled and remarked that he had "read about Soviet ships passing nearby."

But Soviet warships regularly pass within a hundred miles or so, perhaps even closer, patrolling the sea lanes on which oil is carried from the Middle East to Japan and the rest of Asia and presumably monitoring U.S. military communications.

The Soviet ships tie up regularly at deep-water buoys, even within the British-controlled Chagos Archipelago, of which Diego Garcia is the only inhabited island, though carefully outside the 12-mile territorial limits.

Even when the Diego Garcia base is fully operational, there will still be fewer than 700 men permanently stationed here—half the complement of the Soviet base at Berbera. Military officials say there will be no support facilities for surface-to-surface and air-to-surface missiles and no ship-repair facilities on Diego Garcia. It is believed that such installations are available at Berbera.

U.S. civilian and military officials appear to believe that development of the Diego Garcia base will not expand the arms race in the Indian Ocean. Carter administration officials add that the Soviet Union should not view it as a threat that would require a response.

However, it is unclear whether the Soviet Union and, indeed, the nations bordering on the Indian Ocean, see it the same way. Each year since 1971, the Indian Ocean countries have asked that the area be declared a "zone of peace."

CIA Director's Viewpoint

Soviet Arms Program Cited in SALT Failur

By Drew Middleton

WASHINGTON, April 7 (NYT).—The Soviet Union's rejection of the U.S. proposals for limiting strategic weapons deployment may be linked to Soviet progress on a new family of nuclear arms, according to Adm. Stansfield Turner, director of Central Intelligence.

Qualified sources familiar with the Soviet strategic buildup have asserted that 15 new weapons systems are in the test and development stage and that the investment in these systems may amount to as much as $40 billion.

Adm. Turner, in the course of an interview, did not confirm or deny these figures although they are accepted by many highly placed members of the intelligence community here.

The CIA director did point out, however, that the Vladivostok agreement of 1974 involved no significant reduction in the number of Soviet strategic weapons. The agreement put a ceiling of 2,400 on the number of strategic missiles and bombers that each side could possess.

No Parity Yet

Acceptance by Moscow of the Carter administration's proposals, Adm. Turner said, would entail reductions in the present large-scale Soviet strategic weapons program that would have economic consequences. The Vladivostok agreement, he said, involved "no cutback."

Adm. Turner does not believe that the Russians have yet attained nuclear parity with the United States, although he conceded that the Soviet government may consider that parity and even superiority are within reach when present weapons in the development and testing programs are deployed.

The problem, the CIA director indicated, again is in perceptions. The world talks about nuclear parity as though it had already been established, although it has not, he said.

Before assuming his new post, Adm. Turner was commander of NATO forces in the Mediterranean. Unlike many senic officers and officials, he concerned about the fut the alliance there or els in Europe.

NATO members, he pre will do their best to m their contributions to the mon defense. Some, notabl ain, may be forced to their efforts because of ec conditions while others, li Netherlands, may need prodding.

However, Adm. Turner d see any unreasonable fe Soviet nuclear or conve power among the natio Western Europe or any t cies toward a dissolution alliance.

Rome Office Of Minister Is Bombed

ROME, April 7 (UPI).—Political extremists today bombed the interior minister's private office and demanded the release of rightist prisoners in exchange for a kidnapped Socialist party leader.

The bombing of Francesco Cossiga's office in central Rome shattered windows but caused no casualties.

An anonymous telephone caller told the Italian news agency ANSA that the outlawed "Black Order" neo-Fascist underground gang had kidnapped Guido de Martino, head of the Socialist party in Naples. Mr. de Martino, 34, abducted in front of his home Tuesday night by four men, is the son of former Socialist leader Francesco de Martino.

It was the ninth call claiming responsibility for the kidnapping but the first to spell out terms for Mr. de Martino's release. Other anonymous callers attributed the abduction to far-left urban guerrilla groups.

ANSA quoted the latest caller as saying that Black Order demanded the release of rightist prisoners, the outlawing of Communist demonstrations, army intervention in politics and the resignation of President Giovanni Leone and dissolution of Parliament.

No Firm Leads

Officials would not say immediately if they considered the demands any more genuine than the claims of responsibility allegedly made by leftist guerrillas. They said there were still no firm leads in the investigation of who actually kidnapped Mr. de Martino.

Virtually every political leader in the country has denounced the abduction, calling it a grave attack on democratic institutions.

Naples labor unions staged a four-hour protest strike today and Socialist party leader Bettino Craxi led a protest march through the city center.

The police were conducting a nationwide search for the abductors and Mr. Cossiga dispatched his top security expert to Naples to lead the investigation of what he said was a political crime.

"There are things more serious than this," Mr. Cossiga said of the bombing of his private office. "As fas as I am concerned, this absolutely is not an adequate means to make my nerves snap or to intimidate me."

Within two hours of the bombing, an anonymous caller saying he represented the far-left Proletarian Armed Nuclei claimed responsibility for the attack. A caller claiming to represent the same group was among those who said yesterday it had kidnapped Mr. de Martino.

Japan Trains Have Nothing To Crow About

TOKYO, April 7 (Reuters).—The smooth running of Japan's "bullet" express trains has been interrupted by a new spring offensive—crows building their nests on railroad electric pylons. The super-trains' timetable was disrupted for the second successive day through power cuts caused by crows' nests at a Tokyo electricity sub-station.

The railroad authorities have hit back. The transformer pylons are now being treated with a crow repellent.

Rabin Quits as the Scanda Over Bank Account Deepe

(Continued from Page 1)

position would be different than my own.

"If she stands trial, I would stand trial with her and I would not claim iniunity as a member of parliament."

Mr. Rabin said he has "no other recourse" but to accept responsibility "with my wife for what we have done."

The "misunderstanding" Mr. Rabin referred to was his wife's claim last month that the account held only $2,000.

The account was reported to have been maintained in a branch of the National Bank of Washington in the U.S. capital.

Defense Minister Shimon Peres was runnerup to Mr. Ra the party's election for a date in the general ele But it does not mean tha Peres automatically will s to the position of candida prime minister. The part have to hold another electi

The Rabin-Peres battle party congress was precip by Mr. Rabin's resignati December as Prime Ministe Rabin had ejected the Re party from the ruling coali a dispute, making the co a minority government.

The Rabin resignation latest in a series of scandal flave rocked the Labor part have seriously compromise chances in the elections. party has ruled the nation independence in 1948.

The afternoon daily M charged today that the R had held two bank accoun the United States with as as $20,000 in them at one

Maariv said a special comm has decided that the R should be fined for their h holdings at the rate of 10 cent for the first $10,000 a per cent on the other $1 which remained in an ac when it was closed

Mrs. Rabin said three y ago that the funds in the count, forbidden under Is foreign currency regulations being transferred to Israel donation to a children's orga tion that she heads. She clai at the time that there was $ in the account.

The Prime Minister admi a week later that he was co-or of the Washington account.

Mr. Rabin, the country's Israeli-born Prime Minister, over from Golda Meir in 1974.

Envoys of U.S., U.K., France, West Germany, Canada

5 Western Nations Ask Vorster for Free Elections in Namibia

CAPE TOWN, April 7 (UPI).—Five major Western nations today called on Prime Minister John Vorster to allow free United Nations-supervised elections in South-West Africa (Namibia) as soon as possible.

The ambassadors of Britain, France, West Germany and Canada, headed by the senior diplomat of the group, U.S. Ambassador William Bowdler, presented a joint diplomatic note to Mr. Vorster at his office. The five envoys spent an hour with Mr. Vorster and newly appointed Foreign Minister R.F. Botha.

Mr. Vorster said later that he was willing to discuss peaceful solutions to the question with any government. He added in a statement that it was the "elementary right of those peoples" of South-West Africa to solve their own problems.

A brief statement issued by the U.S. Embassy here said the five ambassadors wanted "to present their countries' position regarding Namibia . . . The five governments conveyed to Mr. Vorster their joint views on achieving as soon as possible an internationally acceptable settlement of the Namibia problem, consistent with Security Council Resolution 385."

Mr. Vorster's statement said: "As in the past, we remain willing to discuss these questions with any government. And if these five governments want to talk to us in order to find an acceptable solution, then we are prepared to discuss it.

"Bearing in mind, however, the fact that South-West Africa belongs to the peoples of South-West Africa, and that it is the elementary right of those peoples to solve their own problems in a manner acceptable [to them]."

Diplomatic sources said the ambassadors and Mr. Vorster discussed the whole spectrum of issues in southern Africa, including Rhodesia.

The meeting occurred less than a week before Mr. Vorster and Rhodesian Prime Minister Ian Smith have scheduled talks with British Foreign Secretary David Owen. Mr. Owen begins a fact-finding mission this weekend and will meet the leaders of white southern Africa Wednesday in Cape Town.

Mr. Botha told a political rally in Johannesburg yesterday that South Africa should stop bickering over "petty apartheid" and face up to the "threat of large-scale race war."

'Petty Apartheid'

"I'm prepared to go to war over our right to exist but I'm not prepared to die for signs in a lift," he said, referring to whites-only signs on benches and in buildings. Some changes have been made in this "petty apartheid."

But the changes have not satisfied many Western states, which want to see moves toward blacks getting a greater political voice. The Pretoria government's policy is to give blacks full political rights only in their own tribal homelands.

Sources said the five Western states also wanted Mr. Vorster to put pressure on Mr. Smith to bring about a peaceful settlement in Rhodesia. Mr. Vorster, whose nation represents Rhodesia's only economic lifeline, said at the beginning of the year he had not and would not force Mr. Smith to take any steps against his will.

India Slates Probe to Punish Ex-Rulers' 'Abuse of Power'

By William Borders

NEW DELHI, April 7 (NYT).—The new government of India announced today that it was setting up a judicial court of inquiry to investigate "all complaints of excesses, malpractices and abuse of authority" during former Prime Minister Indira Gandhi's 19 months of government under a declaration of emergency.

"We will be failing in our duty if we do not take positive steps to expose the abuse of power by a handful of people who unleashed untold repression and terror on the nation," Home Minister Charan Singh declared in Parliament.

"Only by bringing to book all those who are guilty of excesses, malpractices and misdeeds during the emergency, from the highest political authority down to the lowest functionary of the government," can the new regime "insure that the events of the recent past are not repeated," Mr. Singh declared.

The government, which came to power last month after decisively defeating Mrs. Gandhi's Congress party in national elections, had announced a few days ago that it was planning to investigate long-standing allegations of financial corruption involving her and her son, Sanjay Gandhi, and some of his associates.

But the announcement today, made at a Parliament session in which members of the Congress party hooted in derision and protest, seemed to presage a much more far-reaching investigation of government actions during what the new home minister called "one of the darkest periods of our history."

"We are not acting in a spirit of revenge or in anger, but only redeeming our pledge to the people and fulfilling their mandate," said Mr. Singh, who was a political prisoner for eight months of the emergency rule.

"It is only fair that those who are guilty do not escape punishment," the minister asserted. "We want this to be a lesson to all, so that in future none may dare misuse authority for personal ends."

Among the matters that he said would be investigated are the alleged "gross abuse of the powers of arrest and detention," mistreatment of political prisoners, incidents of compulsory sterilization in the government birth-control program and high-handed methods of slum clearance.

"We are aware that a large number of officials acted out of fear and under trying circumstances," Mr. Singh said. "But those few who, going out of their way, indulged in excesses to please others cannot be allowed to escape the consequences."

The home minister said that the government would appoint "an eminent judge" to head the commission of inquiry and that the jurist would help to define the panel's methods of operation.

Mr. Singh said the government expects that the commission will complete its findings within six months after making interim reports.

Later today, in a move that the opposition denounced as "partisan," the government introduced a constitutional amendment which would force early state elections by reducing from six years to five years the terms of members of the state assemblies. Almost all of the assemblies have been controlled by the Congress party for five years or more.

U.S., British Mercenaries Sought for Zaire

By Tendayi Kumbula

FRESNO, Calif., April 7.—Up to 450 American and British mercenaries are being sought to fight for the beleaguered government of President Mobutu Sese Seko of Zaire, it has been learned from a help-wanted advertisement in the Fresno Bee newspaper.

The recruitment effort was confirmed by sources here and Robert Stevenson, a spokesman for the Justice Department, said: "We're aware of allegations that [mercenary] recruiting has resumed."

The Fresno ad, which seeks personnel with a military background for a high-risk operation, was placed by David Bufkin, a Fresno area resident who was involved last year in recruiting mercenaries for one of the pro-Western groups defeated in the Angola civil war.

The ad asked those interested in the Zaire jobs, which reportedly pay $1,200 to $2,000 a month, to mail photocopies of armed forces' discharge papers and résumés to a Fresno address.

In an interview here earlier this week, Mr. Bufkin, 40, who claims to be the only American mercenary not killed or captured during the Angola operation, said that $80,000 had been made available to recruit and ship 80 to 100 Americans to Zaire.

The remaining 300 to 350 mercenaries would be assembled in Britain, he said.

Mr. Bufkin said the "paymaster" for the mercenaries was a Briton named Chet Akins, who was also involved in the Angola operation. He said Mr. Akins was working closely with a "Col. Mizuki," a Zaire military attaché in London.

Mr. Bufkin declined to reveal who was financing the entire mercenary operation.

Mr. Bufkin, who said he was trained as a paratrooper and pilot, reported that in the 1960s he fought as a mercenary first in Zaire (then known as the Congo) and later in Nigeria for the Biafra secessionists.

"But now I plan to stay home," he said. "I have done my duty. Now I will do what I can for Angola and for Zaire but I do not plan to fight again. I have a wife, three children and a home. I think they need me here.

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Prague Curbs On Newsmen

(Continued from Page 1)

the Soviet Union on visiting journalists, who are required to file a planned schedule in advance and are subject to strict travel controls.

Moscow maintains a "black list" of correspondents who are not permitted to enter the country. These are usually reporters who have previously worked in Moscow or who have displeased the Kremlin on earlier visits.

All the Communist countries resent the interest Western journalists show in the activities of political dissidents and other individuals whom the bloc governments consider criminals or troublemakers.

While some journalists who have never been to Prague may be able to get visas in the future, the Czechoslovak government has specifically barred at least temporarily one American who works for the National Broadcasting Co. and the London Financial Times (Leslie Collett), two from The New York Times (Malcolm Browne and Paul Hoffmann) and this reporter.

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Racism Not U.K. Invention, Young Admits

UNITED NATIONS, N.Y., April 7 (AP).—U.S. Ambassador Andrew Young said today that he had apologized for telling a British interviewer that he sometimes almost thought that Britain had "invented racism."

"I was quite wrong, so I called ambassador [Ivor] Richard and apologized and accepted his reprimand," Mr. Young said.

Mr. Young, the first black U.S. ambassador to the United Nations, this week told a British Broadcasting Corp. interviewer that Britain had institutionalized racism "more than anyone else in the history of the earth." He also accused Britain of being "a little chicken" in handling racial matters at home and in southern Africa.

Mr. Young said Mr. Richard told him that "you should know that you are no longer a congressman or a preacher."

Rebels Consolidating Hold on Zaire Area

(Continued from Page 1)

in radio messages that there has been little change in services since the rebels arrived.

And a railroad employee in Mutshatsha, who witnessed the take-over there, said the rebels allowed him to leave when he explained that he was not a member of the local Lunda tribe, of which the rebels are members.

He walked to the next railroad junction and was the first to verify reports that Mutshatsha had been captured. He reported a "peaceful" take-over.

Meanwhile, the tension here in the capital, 1,500 miles northwest of the rebel-held area, has mounted noticeably since Sunday. That was the day when a government-sponsored rally, designed to show support for the administration of President Mobutu Sese Seko, fell far short of expectations.

During the last three days local news outlets have increased their attacks on the foreign press for "distorted" reporting that allegedly has exaggerated the military situation and played into the hands of the attackers.

Another reporter, Peter Seidlitz of West Germany's Sueddeutsche Zeitung, was ordered to leave the country. After only two days in Zaire, Mr. Seidlitz had not yet filed a story. But security police questioned him about his passport's Angolan visa, which he used more than 18 months ago.

A French television crew had its film of the capital's main boulevard confiscated Tuesday. And a U.S. crew was threatened with jail yesterday while filming Kinshasa suburbs. After interrogation by security police, the U.S. crew's members were released but their film was also confiscated.

A local journalist, Bedouin Kayembe, who sometimes writes for United Press International and the Associated Press, was arrested on Monday. Security police have refused to announce the charges against him.

The local press has all but ignored the growing military threat in the south. The only way residents here know that there is continuing trouble is through the papers' and radios' unspecified criticism of foreign reporting about the situation. There is no other source of news for the Zairians and the situation has led to a flood of unsubstantiated rumors.

Vienna Criticized By Prague Paper

PRAGUE, April 7 (Reuters).—The Czechoslovak Communist party's daily newspaper, Rude Pravo, today accused Austria's government of turning a blind eye to neo-Nazi activities and allowing anti-Communist propaganda in that country.

It said Austrian neo-Nazis' activities had increased in the last few years and that their organization, the National Democratic party, "places in doubt the Austrian state treaty of 1955 and its commitment to neutrality."

Rude Pravo also reiterated Czechoslovakian criticism of the Austrian government for giving permission for a rally of Sudeten Germans to be held in Vienna later this year.

New Military Chief Installed in Portugal

LISBON, April 7 (AP).—Gen. Jose Alberto Loureiro dos Santos was installed yesterday as chief of the armed forces with orders to reorganize the military into a nonpartisan force free of political infighting.

Gen. Loureiro dos Santos, a 41-year-old former teacher at the armed forces staff college, was named vice-chief of staff under Gen. Antonio Ramalho Eanes, the President of Portugal, who remains overall military commander.

Mexico Envoy Resigns Paris Post in Protest

PARIS, April 7 (UPI).—Mexican Ambassador to France Carlos Fuentes Macias said today he has resigned his post to protest thea ppointment of Gustavo Diaz Ordaz as Mexican ambassador to Spain.

Mr. Fuentes Macias, an author, who submitted his resignation yesterday said, "I have always been an opponent of Gustavo Diaz Ordaz, who is solely responsible for the killing of several hundred innocent students in Mexico City on October 2, 1968."

Greeks, Turks Still Far Apart; Cyprus Talks End

VIENNA, April 7 (NYT).—Talks between representatives of Greek Cypriots and Turkish Cypriots that began here last Thursday ended inconclusively today.

The two ethnic communities in Cyprus remained far apart on the two main issues under discussion in the Vienna negotiations—which areas of the island are to be assigned to either group, and how a proposed "bi-communal" federal republic of Cyprus should be organized.

The latest round of Cyprus talks in Vienna was the sixth since the civil war and the island's invasion by Turkish armed forces in 1974.

UN Secretary-General Kurt Waldheim presided at the conference until Saturday. He said before his departure from Vienna on Monday he intended to convene another round of talks here later this year.

Meanwhile, experts of the two communities are due to discuss questions of detail in meetings in Nicosia, the island's capital, after Easter.

Top West German Prosecutor Killed by Motorcycle Gunma

(Continued from Page 1)

plates from Ludwigshafen, about 50 kilometers from Karlsruhe, had been stolen, Mr. Schiess said.

It was found abandoned several hours later near the Karlsruhe-Frankfurt superhighway, he added.

Mr. Schiess said that it was not known whether the assassins were connected with the Red Army Faction, whose leaders are called the Baader-Meinhof gang.

Survivors on Trial

Three surviving members of the gang are on trial in Stuttgart in connection with bombings that killed four U.S. soldiers in 1972 and for the killing of a West German policeman.

Chancellor Helmut Schmidt, vacationing in northern Germany during the Easter holiday weekend, sent a telegram of condolences to Mr. Buback's widow.

Interior Minister Werner Maihofer interrupted his vacation in Switzerland and returned to Bonn to take charge of the investigation.

Former Chancellor Willy Brandt condemned the assassination as a "cowardly murder" and an attack on state order.

The "brutal escalation of violence to naked terror" affects every citizen, Mr. Brandt said.

Warned of Attacks

Mr. Buback had repeatedly warned against new terrorist attacks. He was West Germany's top prosecuting attorney for almost three years and responsible for all trials of alleged terrorists.

Mr. Buback's most recent public appearance was at a news conference Monday, when he announced that arrest warrants had been issued against two suspected terrorists whom Swedish authorities extradited to West Germany Sunday.

Hanged in Cell

He issued the 354-page document of charges against Andreas Baader, Ulrike Meinhof, Gudrun Ensslin, Holger Meins and Jan-Carl Raspe before the trial against the alleged gang of urban terrorists began in 1975.

Baader, Raspe and Miss Ensslin, who are still on trial for murder, have been on a hunger strike since disclosure last month that their cells had been bugged electronically on orders of the Baden-Wuerttemberg State Justice Ministry.

Miss Meinhof was found hanged in her cell last May in v officials said was a suicide Meins died in a hunger strik November, 1974, while the g was protesting the conditions der which they were being ja

Mr. Buback was the se high-ranking West German j official to be assassinated in cent years.

Judge Guenter von Dr mann, Supreme Court presi of West Berlin, was shot killed on his doorstep Nov. 1974, by terrorists, police said

Mr. von Drenkmann's shoc occurred a day after Meins in his hunger strike.

Two years ago, a fire-bomb ploded at a court building, c ing considerable damage but injuries, police said. No one ever accused in the bombing

U.S. Defines View on Red

(Continued from Page

and other officials wanted new policy to be directed to ern Europe as a whole and because the date of Mr. Gar oathtaking was March 19- days before the second rou nationwide municipal electio France that were widely re ed as a test of Communist strength.

It is understood that the sion to declare the policy week was largely to answer sistent inquiries on the new ministration's views on I communism. Another factor have been the reports from that French President V Giscard d'Estaing last wee personally remonstrated with Vance over supposed U.S. ness" on the Communist tion.

It is not clear, however, Mr. Giscard d'Estaing coul expected to be mollified by terday's declaration. And aspects of the new policy wise seemed ambiguous.

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9 Executed in Chad For Part in Coup Bi

N'DJAMENA, Chad, Apr (Reuters).—Nine persons w executed yesterday by f squad for their part in an abo coup in Chad last Friday, it anounced here.

Informed sources said eight persons were killed in brief fighting after 60 sol of the army's Nomad Guard tacked a barracks near the idential palace.

According to an official muniqué at the time, the g intended to take power and President Félix Malloum.

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صفحة من الأصل

Brewster, Goheen Selected

...l Envoys Named by Carter, ...ncluding Mansfield to Japan

WASHINGTON, April 7 (AP).—...esident Carter today nominated ...rmer Senate Majority Leader ...ike Mansfield to be the U.S. ...bassador to Japan and chose ...le University President King... Brewster jr. to be envoy to ...itain.

He also picked former Princeton ...iversity President Robert Go... to be ambassador to India, ...e White House said in an...uncing 10 major ambassadorial ...lections.

Mr. Carter has named three ...eorgians for envoy jobs, the ...hite House said, picking Anne ...x Chambers to be ambassador ... Belgium, Philip Alston jr. to ... ambassador to Australia, and ...pley Bennett jr. to be ambas...dor to NATO.

The other selections were Wil...rt Lemeele, ambassador to ...nya and the Seychelles; Samuel ...wis, ambassador to Israel; William Sullivan, ambassador to Iran; George Vest, ambassador to Pakistan, and Wisconsin Gov. Patrick Lucey, ambassador to Mexico.

Mr. Mansfield retired from the Senate at the end of last year, after serving as its Democratic leader from 1961 to 1976. Since his retirement, the Montana Democrat visited Vietnam as a member of a special commission seeking information about U.S. servicemen missing in action there.

Expert on Asia

Mr. Mansfield, 74, was first elected to Congress in 1942. Before that, he was a miner and a mining engineer in Montana and a professor of history and political science. He had been one of the Senate's experts on Asia.

Mr. Brewster, 57, has spent a career in education, teaching at the Massachusetts Institute of Technology, Harvard University and Yale. He became president of Yale in 1963.

Mr. Goheen, 57, retired from Princeton in 1972 after 15 years as its president. Since then, he has been chairman of the Council on Foundations and was most recently president of the Edna McConnell Clark Foundation in New York. Since 1962, he has been a consultant to the Ford Foundation on higher education in India.

Mrs. Chambers, 57, is chairman of Atlanta Newspapers and director of Cox Broadcasting Corp.

Mr. Alston, 65, is an Atlanta lawyer.

Mr. Lemeele, 45, is deputy chief of the Ford Foundation's Middle East and Africa Program. He is the author of several books on Africa and speaks Swahili, Latin, Greek, Hebrew, French, German and Spanish.

Mr. Lewis, 46, is a career Foreign Service officer, serving most recently as assistant secretary of state for international organization affairs. The assignment in Israel will be his first ambassadorial position.

Laos Post

Mr. Sullivan, 54, is currently the ambassador to the Philippines. A career Foreign Service officer, he has been the U.S. ambassador to Laos and a deputy assistant secretary for East Asian and Pacific affairs.

Mr. Vest, 58, also a career Foreign Service officer, has most recently served as the director of the State Department's Bureau of Politico-Military Affairs. The assignment to Pakistan will be his first ambassadorial position.

Gov. Lucey, a Democrat, is 59. He has been governor since 1971 and has been chairman of the National Democratic Governors Conference.

Gov. Lucey will resign within the next 90 days, he said in a news conference in Madison, Wis. He will be succeeded by Lt. Gov. Martin Schreiber.

Mr. Bennett, 60, a career diplomat, is now serving as deputy U.S. representative to the United Nations. The nominee to be representative to the NATO Council in Brussels has been ambassador to the Dominican Republic and Portugal.

The choices were the first nominations Mr. Carter has made based on recommendations of his Advisory Board on Ambassadorial Appointments.



United Press International.

DIPLOMATIC SMOKESCREEN—Britain's deputy representative to UN, James Murray, appears to be almost overcome by fumes generated by his heavy cigar-smoking aides during Security Council session this week. Maybe he's just tired.

Basis of Separatist Grievances

Economics Stirring Western Canada

By Robert Trumbull

VANCOUVER, British Columbia, April 7 (NYT).—Advocates of an independent state in western Canada that would be made up of British Columbia and several other rich provinces with long-standing grievances against the federal government have taken encouragement from the electoral victory of the separatist movement in Quebec Province.

At least three organizations advocating an independent western state to include British Columbia, Alberta, Saskatchewan, Manitoba, the Northwest Territories and the Yukon were formed before the victory of the Parti Québécois Nov. 15. Like the Quebec group in that they have specific dissatisfactions with the existing federal structure, they are part of the disaffection that has forced Prime Minister Pierre Elliott Trudeau's government to consider basic changes in a system that has endured for 110 years.

Unlike the independence agitation in Quebec, where the principal issue is the preservation of the French language and culture, the separatist movement here is based on economic grievances that almost all westerners seem to share including political allies of Mr. Trudeau.

Making a Good Case

"You can make a good economic case against confederation," said Gordon Gibson, leader of the British Columbia wing of Mr. Trudeau's Liberal party, alluding to unhappiness over the effects of federally controlled tariffs and freight rates that hit western pocketbooks especially hard.

Westerners feel that the protective tariffs imposed by Ottawa make imported goods more expensive than they should be. Freight rates fixed by Ottawa catch the westerner "coming and going," critics say, keeping up the cost of shipping raw products to eastern factories and bringing the same materials back in the form of fabricated articles.

British Columbian separatists like Douglas Christie, president of the New Committee for Western Independence, contend that trade with the United States and Japan, the principal buyers of British Columbia mineral and forest products, makes this province economically viable as an independent state. The addition of the other western areas would make a new nation even stronger, said Mr. Christie, a longtime worker for the Progressive Conservative party, the principal federal opposition group.

Westerners are also upset, according to Mr. Christie, by the imbalance between federal taxes collected here and the amount put back in welfare payments and other contributions. An economist put the deficit for British Columbia in the exchange at $632 million in the fiscal year 1973-74.

The complaints have been exacerbated by the economic malaise now affecting the entire country in rising unemployment, inflation and the sharp decline in the value of the Canadian dollar abroad.

"The western worker pays 30 per cent more for everything compared with prices in central Canada and the United States," Mr. Christie said. The price differential here drives thousands of British Columbians across the nearby border into Washington to shop, he added.

Printers to U.S. Congressmen

2 Clerks Make Millions in Capitol

From Wire Dispatches

WASHINGTON, April 7.—Two House clerks are drawing annual salaries of nearly $15,000 each while running their own $1-million-a-year printing business rent-free on the Capitol grounds.

The House Republican leader, John Rhodes, R-Ariz., said he was shocked by the disclosure, which surfaced yesterday, and vowed to try to change the apparently legal arrangement.

House Speaker Thomas O'Neil, D-Mass., said he would look into the matter but did not criticize the subsidized operations.

Rep. Rhodes said through a spokesman, "This is just one of the archaisms around this place that need to be re-examined and changed." He said he would call a meeting of the GOP House leadership after the Easter recess "to decide what our alternatives are."

"It's clear that some other arrangement is necessary because I can't approve of Congress subsidizing these people," he said.

Denied Look at Books

Until now the public has been denied a look at the books of two print shops, which print millions of newsletters, questionnaires, notices, political flyers and other material at bargain rates for members of Congress.

The majority, or Democratic, printing clerk, David Ramage and his Republican opposite number, Thomas Lankford, draw their House salaries for producing whip notices, "Dear Colleague" letters and press releases for the House leadership.

But their private jobs are running separate printing businesses that cater to individual House members for whom they print newsletters, questionnaires and news releases.

About half their private printing income is derived from taxpayer funds. In mid-1975, the House agreed to provide each member with a $5,000 constituent communications allowance. Most of that money used for printing goes to the private operations of the two clerks.

GAO Audit

According to Clerk of the House reports, last year the House paid members' printing bills totaling $1.25 million to the private firms run by Mr. Ramage and Mr. Lankford.

Mr. Lankford's company last year, according to the General Accounting Office, did $1.2 million worth of business. The House minority printing clerk, a 24-year veteran in that job, received a $77,400 salary last year as president-treasurer of his private company.

In addition, the firm showed a $72,766 profit for the year. Mr. Ramage's company sharply increased its business with Democratic members last year after institution of the new constituent communications allowance.

His firm's fiscal 1976 volume of $1 million was almost double that of a year earlier. Mr. Ramage also drew a $41,470 salary last year, leaving his company with a $60,940 net profit, according to the GAO.

Looks Ahead

Last year also, Mr. Ramage set aside a $20,312 "relocation contingency fund" preparing for a day when he may be forced to give up his free space in the House office building.

The odd arrangement, conducting a private business on government property, is neither illegal nor unusual. News organizations, Western Union and airline and railroad ticketing agencies receive free space on Capitol Hill.

The public was unaware of the size of the operation and its profitability until the GAO's report became public. The GAO audit was ordered initially in 1970, after the Washington Star first disclosed that the clerks then were doing a big private business. The audit was not undertaken until recently.

Califano Bids Congress Curb Gene Research by Licensing

By Victor Cohn

WASHINGTON, April 7 (WP).—The Carter administration asked Congress yesterday to restrict genetic research by licensing scientists who combine genes to make new forms of life.

Health, Education and Welfare Secretary Joseph Califano jr. told the Senate Health subcommittee that such a law must be enacted to protect the public from unanticipated epidemics or other dangers.

A genetic research licensing law, if enacted, would be the nation's first ban on basic scientific research that may be dangerous.

Mr. Califano said states and cities should be allowed to set even tighter gene research safety standards than federal rules although such a policy would be contrary to most federal-state relations.

For example, on March 29, the Supreme Court ruled that the Federal Wholesome Meat Act, the Food, Drug and Cosmetic Act and the Fair Labeling and Packaging Act all preempt local standards in the interest of nationwide uniformity.

Mr. Califano thus put an administration stamp of approval on the kind of action taken by the Cambridge, Mass., City Council in February. In setting rules tougher than the federal guidelines, it said neither Harvard nor the Massachusetts Institute of Technology may perform the most potentially perilous gene-splicing experiments—the kind that will be done in "high-containment" laboratories now being prepared by the National Institutes of Health (NIH) on its Bethesda, Md., campus and at the former Army germ warfare center at Fort Detrick, Md.

Most scientists, although agreeing with the need for federal safety rules for such research, have urged that there be one rule for all. Otherwise, they have said, chaos may develop, with scientists moving from place to place to find congenial rules—and some universities and probably scientific progress suffering.

A federal interagency committee last month backed this view. So did the first version of an administration bill circulated in Congress a few weeks ago.

But Mr. Califano yesterday came around to the local-control point of view urged by the chairmen of both congressional health subcommittees, Rep. Paul Rogers, D-Fla., and Sen. Edward Kennedy, D-Mass.

Most scientists and the interagency group have urged that both universities and private industry be governed by a single set of safety guidelines much like the NIH guidelines that now govern all recipients of federal grants.

Mr. Califano agreed, saying that the tougher rules, whether federal or state, should apply both to academic and industrial genetic research.

Genetic research may lead to new drugs, new farm products and new understanding of nature but its dimly understood hazards leave "no reasonable alternative to regulation," Mr. Califano argued.

"While such regulation runs counter to my own commitment to the principle that intellectual inquiry can thrive only when free of constraint, I am persuaded," he said, "that with the use of recombinant DNA techniques [combining genes] caution and restraint are required, at least until more safety testing determines whether such efforts are dangerous.

...ASA Satellite ...o Study Sources ...f Space Energy

...ASHINGTON, April 7 (AP). ...sophisticated new scientific ...ellite will be launched next ...nth to study some of the most ...sterious objects in the universe ...ulsars, quasars, exploding stars ...d black holes in space.

...ll are sources of high-energy ...tons, or electromagnetic waves, ...h as X-rays, gamma rays and ...actic cosmic rays.

...he space agency had hoped ... launch the satellite April 15 ... officials said today that the ...t has been postponed until at ...st May 1 because of a defec... guidance gyroscope in the ... load.

...he information gathered by ... satellite could lead to better ...derstanding of how high ...rgies are generated in space, ...w basic elements are formed ...d how the universe was created. ...From a practical standpoint.

... National Aeronautics and ...ace Administration said that it ...es not know where the data ...y lead. But it noted that ...entists have studied other ...ms of electromagnetic radia... in space, such as ultraviolet ...d infrared, and have trans...med the data into electrical ...plications, holography, radar, ...frared photography and radio ...d television.

...rmy Chief Hails ...omen Soldiers, ...ay Seek More

...WASHINGTON, April 7 (AP). ...Women have proven to be such ...sset to the U.S Army that ...rious consideration" should be ...en to drafting them if Con...ss restores conscription. Gen ...nard Rogers, Army chief of ...ff, said

...ut Gen. Rogers, the nation's ...-ranking soldier, told The ...shington Post in an interview ... he and his senior com...nders do not want to give up ... the all-volunteer Army and ...rn to the draft.

...en. Rogers said he has been ...ecially impressed by the high ...lity of the women entering in ... service and said the Army ...conducting its first field test ... determine how many more ...men it could effectively use.

...e predicted the tests will show ...t women should comprise more ...n the current 6 per cent of ... active-duty force of 779,000 ...ons.

...lthough the prospect of "wom...with rifles and fixed bayonets ...ding a forward position gives ...heartburn," Gen. Rogers said, ...men could still serve effectively ... combat roles farther to the ...r.

4 Barrels of Poison Salvaged Off Italy

OTRANTO, Italy, April 7 (Reuters).—Divers today brought to the surface 4 of 900 drums of deadly poison which sank to the bottom of the Adriatic Sea with the Yugoslav freighter Cavtat two years ago.

Experts said the drums, containing gasoline additives, although they were heavily encrusted.

...ouse Ties Rights Standards ...o U.S. Role in World Bank

By Paul E. Steiger

...ASHINGTON, April 7.—In ...embarrassing defeat for Pres...t Carter, the House yester... approved a rigid human... ...ts provision governing U.S. ...ticipation in the World Bank ... other international lending ...cies.

... group of liberal Democrats ...ed an unusual coalition with ...ublicans to override an effort ... administration forces to water ...n the human-rights proposal. ...he voice vote represented a ...ificant setback to the ad...istration's effort to restrain ... reshape hard-line initiatives ... have developed partly as a ...t of the President's own ...g statements on human ...ts.

'Gross Violations'

...s approved by the House, the ...sure would require U.S. rep...tatives on the lending agen... to vote against proposed ...s to countries deemed by the ... Department to be engag... ...n a "consistent pattern of ...ss violations of international-...recognized human rights."

...uch violations would include ...ure, prolonged imprisonment ...hout trial and harboring of ...orists or hijackers.

...he rigid human-rights provi... was attached to a bill au...rizing new U.S. contributions ...ling $6.2 billion to the World ...k (formally known as the ...ernational Bank for Recon...ction and Development) and ... of its affiliates, the Asian ...elopment Bank and the Asian Development Fund, as well as to the African Development Fund. The entire bill was approved and sent to the Senate.

A less stringent human-rights measure, backed by President Carter in a letter to House Democratic leaders this week, would have required U.S. representatives in these agencies merely to seek with their "voice and vote" to channel lending away from countries violating human-rights standards, rather than flatly requiring a negative vote on loans to such countries.

Carter Approach

The Carter version also would have rescinded an earlier version of the stiff measure, enacted last year and applied to the Inter-American Development Bank and the African Development Fund.

In a last-minute effort at compromise, administration forces indicated that they would accept continued application of the strict provision to the Inter-American Development Bank and the African Development Fund if opponents would apply the softer version to the larger and more significant lending institutions, particularly the World Bank. That effort also failed.

The administration is now expected to carry its fight to the Senate, with hopes that the House might be persuaded to change its mind if the Senate endorsed the White House approach.

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Senate Budget Unit Approves $458 Billion for Fiscal 1978

By James L. Rowe Jr.

WASHINGTON, April 7 (WP).—The Senate Budget Committee voted yesterday to spend $458.8 billion in the forthcoming fiscal year and run a $63.2-billion deficit.

The proposed budget for fiscal 1978 contains nearly all the funds President Carter has requested for defense but substantially cuts his requests for international spending. Last week, the House Budget Committee adopted a budget with a deficit of $64.3 billion for the federal spending year that begins Oct. 1. The government is expected to run a deficit of $69.8 billion in the current fiscal year.

The House and Senate committee actions can give little encouragement to President Carter, who claims he plans to balance the federal budget by 1981.

On Feb. 22, President Carter proposed a 1978 budget which would spend nearly the same amount as the Senate committee has approved but he estimated his budget would result in a deficit of $57.7 billion. But Senate committee aides said yesterday that the President's budget makes many more optimistic assumptions about the economy than do the congressional budgets. The President also proposed additional spending programs after he submitted his budget on Feb. 22. Committee staff members estimate that President Carter's budget would run a deficit of $66 billion, larger than both the House and Senate versions.

Early Test

In what some committee members have construed as an early test of the President's proposed tax rebates for 1977, the Senate Budget Committee, on a straight party-line vote, gave implicit approval to the $50-a-person rebate.

The President's rebate proposal is in trouble in the Senate, Carter administration officials have acknowledged. Most Republicans are opposed to the one-shot rebate, preferring a permanent tax cut, and many Democrats disagree with the notion that the $50 payment would do much to stimulate the economy.

Last week, Office of Management and Budget Director Bert Lance said that, if the vote on the rebate were held now, its chances would be "iffy." The Senate will vote on the rebate April 18.

In votes yesterday, however, Democrats joined ranks to kill two Republican budget proposals that would have set policy on the assumption that the rebates will be defeated. The House has approved the President's proposals with some minor modifications and the Senate Finance Committee approved them last month.

The budget committee yesterday, by an 11-to-1 vote, sent its version of the 1978 budget to the Senate floor, with the spending level of $458.8 billion and the resulting deficit of $63.2 billion.

The budget—which does not recommend actual programs but only sets spending targets in a wide variety of areas such as defense, health, income security and agriculture—gave the President nearly all the funds he sought for the defense budget but cut his request sharply on international spending.

The House Budget Committee voted last week to spend $109.6 billion on defense in 1978, which is $2.3 billion less than the President's request and $2 billion less than the level approved by the Senate committee. The Senate committee had approved $111.9 billion for defense on Tuesday but cut the amount to $111.6 billion yesterday.

AFL-CIO Charges Carter Welshes On His Pledges

WASHINGTON, April 7 (AP).—The nation's largest union organization, which campaigned hard to help President Carter win election five months ago, is publicly suggesting its support might have been a mistake.

"Recent signs and portents lead us to wonder if our support was not just another triumph of hope over experience," the secretary-treasurer of the AFL-CIO charged this week in a speech at a union jobs conference. Lane Kirkland accused Mr. Carter of permitting business to assume "disproportionate representation" in his Cabinet, and with failing to keep promises to "the working people."

In the strongest labor attack to date on the new administration, Mr. Kirkland charged:

• The administration's proposed economic stimulus package will not guarantee full employment within the four years of Mr. Carter's term.

• Mr. Carter's proposal for a minimum wage of $2.50 an hour, 50 cents below what the AFL-CIO is seeking, is a "formula for happiness among the chambers of commerce and the Sun Belt."

• A presidential decision against a sharp increase in foreign shoe tariffs sets the stage for "a rising tide of imports of the products of cheap exploited labor" over the next four years.

U.S. Bans Garments With Fire Retardant

WASHINGTON, April 7 (AP).—A federal agency today banned the production and sale of children's sleepwear treated with Tris, a chemical flame retardant believed to cause cancer.

However, the Consumer Product Safety Commission voted, 3 to 2, against recalling the 120 million Tris-treated garments already sold. Commission Chairman John Byington said that washing a garment at least three times "will remove any unacceptable risk."

Mrs. Thatcher in China

TOKYO, April 7 (UPI).—British Conservative party leader Margaret Thatcher arrived in Peking today for a visit, Radio Peking said.

Chirac, in Shift, No Longer Backs Earlier Elections

PARIS, April 7 (IHT).—Gaullist leader Jacques Chirac said today that the present French government lacked "legitimacy" and said that was the reason he had urged early elections last fall. He resigned as prime minister when President Valéry Giscard d'Estaing refused to advance the election date.

Speaking to the Anglo-American Press Association, M. Chirac now mayor of Paris and leader of the Gaullist party, indicated that he no longer favored advancing the election date, now set for next March. "Only the President can decide that," he said.

But he said that, "in a democracy, when you are challenged, you must come before the electorate to prove your legitimacy." He said he gave the present government little chance for success in the next 12 months.

Claiming that businesses had stopped investing—"which only is amplifying the crisis," Mr. Chirac said he could not envisage an improvement in political or economic affairs, "before the government situation is clarified."

Mr. Chirac said it was fundamentally wrong to have an austerity policy followed by elections. First you have the elections," he said, "then you redress the economy." He said that the Gaullist party's place in the next elections would be "preponderant and determinant."

East and West Hold 133d Force Cut Talk

VIENNA, April 7 (UPI).—East-West negotiators on mutual reduction of military forces in Central Europe held their 133d session yesterday without any sign of a breakthrough in the 3 1/2-year talks.

Luc Smoldern of Belgium, speaking for NATO, rejected Warsaw Pact charges that the West was not willing to consider reductions in the second phase of an agreement.

Senators Clear A $500,000 Fine On Bribes Abroad

WASHINGTON, April 7 (AP).—The bribery of a foreign official by a U.S. corporation doing business overseas would be punishable by a $500,000 fine under a bill approved yesterday by the Senate Banking Committee.

The legislation is a direct reaction to last year's bribery scandals in which firms such as Lockheed acknowledged making large payments to foreign government officials in Europe, Asia and the Middle East to influence sales decisions.

The half-million-dollar penalty for violations is considerably stiffer than the $10,000 fine contemplated in earlier versions of the legislation. A similar bill passed the Senate last year but was never considered by the full House.

The current version of the bill also bans payments by U.S. companies to foreign political parties in exchange for influence or non-interference.

6 New Botulism Cases Hike U.S. Total to 45

PONTIAC, Mich., April 7 (Reuters).—Six new cases of botulism food poisoning have been diagnosed here, bringing to 45 the number of victims in the worst outbreak of the disease in U.S. history, health officials said.

The poisoning has been traced to canned hot peppers used at a small Mexican restaurant here. The restaurant was closed last Thursday but symptoms can take up to eight days to appear, the officials said.

Basques Appear Ready to Ignore Banning of Fete

MADRID, April 7 (UPI).—Basque nationalists and leftist political forces today stuck to their call for a huge celebration Sunday of the Basque nationalist holiday despite a surprise government ban.

Both the interior minister and the governor of Alava Province announced last night their refusal to authorize the planned demonstration in the city of Vitoria that was expected to draw at least 100,000 persons to mark the "Aberri Eguna."

The government did however, continue to release Basque separatists and guerrillas under an amnesty amplification issued last month.

The government said it was prohibiting Sunday's demonstration because of insufficient guarantees that there would be no violence and because some groups had called for a "day of struggle." But political sources in the Basque region said organizers of the demonstration had refused to cancel their plans.

Strike to Go On At British Airline

LONDON, April 7 (UPI).—Hopes for an early settlement of a strike that has grounded British Airways' European and domestic flights were dashed today when a peace formula was rejected at a mass meeting of the 4,000 striking maintenance engineers.

The settlement formula had been recommended by a five-man committee leading the union members' strike for better shift pay and improved bargaining rights. But local union officials voted 125 to 29 that the mass meeting should reject the plan.

Since the walkout started at the beginning of the week, the airline has canceled all of its short-haul flights, although most of its intercontinental flights have been operating. The decision by the rank and file today ruled out the possibility of normal operations on the coming Easter holiday weekend.

Almost No Takers After Lifting of Passport Curbs

SINGAPORE, April 7.—U.S passport restrictions on travel to Vietnam, Laos and Cambodia were eliminated more than two weeks ago but U.S. businessmen, tourists and others in Asia are not rushing to take advantage of the new freedom, the Los Angeles Times reported.

So far as U.S. diplomatic officials in the area can determine, not one U.S. citizen has crossed a formerly forbidden border and only one has made an effort.

A check with U.S. consulates in Hong Kong, Bangkok, Kuala Lumpur and Singapore—the four likeliest posts to which travelers would apply—revealed that only one American had had the restriction removed from his passport. He was an American newspaperman in Bangkok but he has since been denied an entry visa by Vietnam.

Having the restriction removed at any consular office takes only minutes. It consists of placing a stamp on the page that required validation from the State Department for travel to Cambodia, Cuba, North Korea and Vietnam.

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Herald Tribune
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Page 4—Friday, April 8, 1977 *

Butter, No Guns, for Mr. Sadat

President Sadat of Egypt has a new "very dear friend" in Washington, an embrace that needs to be understood as well as appreciated. For all the charm and hospitality of Jimmy Carter's White House, his is a friendship of need and convenience. It is the same friendship that was so ostentatiously pressed upon Henry Kissinger's cheeks on the banks of the Nile. The United States can and should reciprocate these sentiments, but it need not purchase them with arms.

Mr. Sadat's shift of political allegiance from the Soviet Union to the United States after the 1973 Middle East war was a shrewd, dramatic and welcome turnabout. The Russians had equipped him to attack the Israelis, an act that reinforced his stature at home and in that region. But they had little else to offer, and were not ever very generous in rebuilding his war machine.

The United States, by contrast, possessed enough leverage on Israel to force a withdrawal from some Egyptian territory, to permit the reopening of the Suez Canal and to press for other concessions. The United States also held the key to international economic aid for Egypt's struggling economy. And it symbolized the power of private capital, which Mr. Sadat wished to attract and to foster in his country. Globally, he might have tried to play off West against East, like President Nasser, his predecessor. But the evolution of his domestic order made anti-Communism more congenial. So he sent the Russians packing.

Mr. Sadat has chosen well. Hence the encomiums for President Carter. The Israelis remain under American pressure to negotiate further withdrawals. Western aid has preserved Mr. Sadat's grip on power. In American eyes, Egypt has become a moderating force in the Middle East and in Northern Africa and Mr. Sadat is a crucial actor in the effort to win Arab acceptance and security for Israel.

Now the Egyptian leader is pressing for American arms. He is uncomfortable about maintaining a political commitment to Washington while still depending militarily on Moscow. He needs to assuage an army that reckons the value of foreign alignments and domestic allegiance by the quantity and quality of weapons received. He says he needs arms to help keep Communism out of Africa, but that is carrying concern for American sensibilities too far; he needs arms to stay within sight of the vastly superior Israeli forces.

If the Carter administration is serious about kicking the habit of buying diplomatic friends with military hardware, here is a good place to begin. Egypt's weapons will fire in only one direction, and it would be senseless for the United States to be supplying both sides in another Middle East war. If at some point it became desirable to strengthen Egypt relative to Israel, this could be better done by restraining arms shipments to Israel. If the purpose is to strengthen Mr. Sadat's regime at home, then he ought to be sustained for longer than an army's appetite can be quelled, with further economic assistance of palpable benefit to his people. The realities that made Mr. Sadat the friend of America have not changed and they will not be shattered by a polite deferral of his request to another, calmer time in the Middle East.

THE NEW YORK TIMES.

On Sheikhs and Oil

"You need us more than we need you," said a high Saudi Arabian official over the weekend, as he was talking about American oil imports. The official was not identified in the news story, but we note that Sheikh Zaki Yamani, the Saudi oil minister, was in Washington. The remark was, in any case, accurate. We need the Saudis' oil a great deal more than they need U.S. dollars.

Such a relationship is dangerous because Saudi policy in setting prices no longer has much to do with economics. It has become wholly a matter of politics. The market puts no real restraints on the limit to which the Saudis could push those prices if they chose. Currently they are using this awesome power in the other direction, restraining the price increases demanded by some of their partners in OPEC. What do the Saudis seek in return for this restraint? American friendship, of course, and technical support in industrialization.

But there's a bit more. The Saudis have large political interests throughout the Middle East, and they naturally are going to expect assistance in pursuing them. Then there's still one more thing. The Saudis are a small population with very little capability to defend their country. The more that the world's economy depends upon their oil, the more obvious it becomes that—to put it gently—the United States has to guarantee the stability of the Gulf region. For all of these reasons, Henry Kissinger was dead right the other day when he reminded a congressional committee that this country's poor performance in energy conservation "impairs our national security."

American oil consumption last month was running about 18 million barrels a day, a fat 4 per cent higher than a year earlier. Since domestic production is still slowly declining, the imports make up the whole increase.

All the longstanding trends continue unchallenged. In 1973, before prices shot up, this country bought half of its imported oil from other Western Hemisphere countries, mainly Venezuela and Canada. But both are cutting down exports—Venezuela to conserve declining reserves, Canada to fuel its own furnaces—while U.S. demands keep rising.

There are two basic questions that an oil conservation policy has to answer. The first is how much the United States can afford to conserve without intolerable disruption. The other is how much it can afford not to conserve.

THE WASHINGTON POST.

No Rush to Judgment

When asked last week whether he believed Dutch journalist Willem Oltmans's testimony to the House Assassinations Committee, Rep. Richardson Preyer, D-N.C., replied, "Ask me the question again in a few months." It was a good response. The committee cannot keep others from popping up with stories of conspiracies against President Kennedy or Martin Luther King jr., as Mr. Oltmans did with his vague accounts of talks with George de Mohrenschildt, a former acquaintance of Lee Harvey Oswald who apparently committed suicide last week. But the House panel does not have to react instantly to such developments, and indeed cannot do so without sacrificing all hopes for a systematic, responsible and trustworthy inquiry.

The next few months should show whether the reconstituted committee has really settled down after the series of misadventures that made its first months so embarrassing to the House. It now has a new chairman, Rep. Louis Stokes, D-Ohio; an opportunity to engage a new chief counsel; a prudent set of rules and investigative procedures; a more sensible $2.7-million budget, and an authorization from the House to carry on for the rest of the term of this Congress. With its lease on life much more secure, its members should be better able to resist the temptation to court headlines and toss out tantalizing scraps of "evidence" to justify the inquiry.

The panel has been criticized for presenting little so far except a mishmash of old gossip and tired tales that have already been discredited. There is a lot of such stuff floating around. But there are also persistent questions about each case that trouble many people who are not wedded to any particular explanation or enamored of conspiracy theories in general. These questions—such as how James Earl Ray's travels were financed, and why the FBI was so intent on proving that Lee Harvey Oswald acted alone—should be the focus of the investigations now.

Perhaps the trails have grown too cold; many people who might have been helpful have died; memories have become undependable; vital evidence may have been destroyed, or may be hidden beyond reach. In view of all this, the committee should not inflate public expectations by holding back its findings for some grandiose final report. Instead, as partial conclusions emerge from the investigation, they should be set forth in periodic public hearings or sharply focused interim reports. That way, the public can gradually get some answers about both the cases and the committee itself, and realistic judgments can be made about the wisdom of pressing on. After all, the final answer may turn out to be that there can be no final answers. The committee ought to reconcile itself, right now, to the possibility that this could be its maximum contribution to public understanding of these tragedies.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

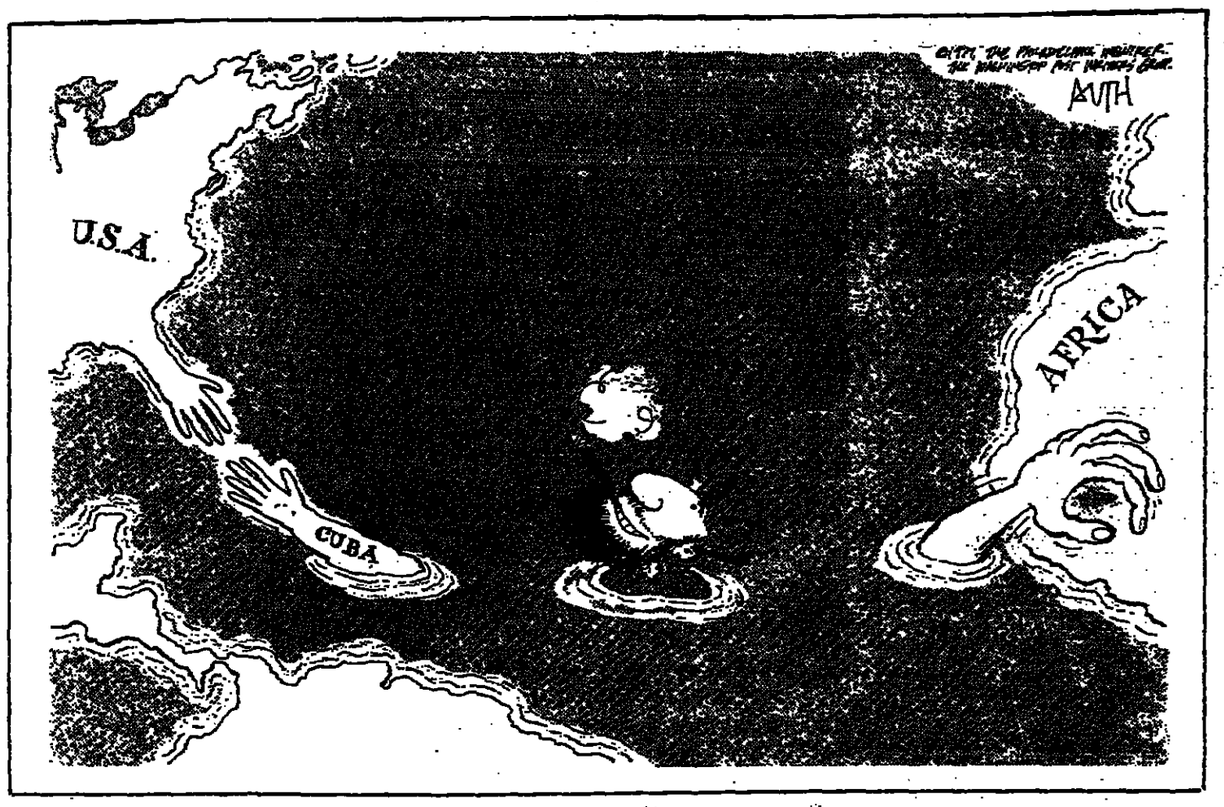
April 8, 1902

ST. LOUIS—"The plain determination of the protectionists in Congress is to rigidly maintain a tariff rate on Cuban products which will make prosperity impossible to the Cubans. The Cubans will be starved into annexation. By this means we shall possess ourselves of their island and put an end to their dream of national independence without the initiative apparently coming from us," said the editorial in the St. Louis Republic.

Fifty Years Ago

April 8, 1927

NEW YORK—Looking at the image of Mr. Herbert Hoover, Secretary of Commerce, as it was reflected from Washington and at the same time hearing his voice transmitted by telephone, a group of guests at the Bell Telephone Laboratories here today witnessed a practical demonstration of television. The actual viewing was the result of several years' experiments by engineers of the American Telephone and Telegraph Company.



A Plea to Accept Vietnam

By Robert Shaplen

HONG KONG—Two years have passed since, along with 1,400 other Americans, I ignominiously fled Saigon by helicopter as the North Vietnamese approached the outskirts of the city. There are days when it seems like 20 years, and others when it seems only a matter of weeks or months.

Does it matter?

It matters only if the perspective begins to be right whatever the time frame. We have short memories, especially when we want to forget something painful or shameful. Vietnam must not be forgotten, either the bad things we did there and the good things we could have done but seldom did—failures of commission and omission. But it's too easy just to say we had no right to be there in the first place, and that the war was immoral from the start.

Long before it started, in fact, and we made the mistake of putting half a million troops into the country we made a moral commitment to Vietnam that was justified, in behalf of freedom and human rights and decolonization. Its justification is now being documented by such accounts as that of André Gelinas, the French Canadian Catholic priest who spent 28 years in the South and who stayed on 15 months after the North Vietnamese victory. His long article which appeared recently in L'Express in Paris and in The New York Review of Books offers the most detailed and graphic summary we have so far of the new Communist tyranny in South Vietnam, of what "liberation" has meant to the southerners.

Members and sympathizers of the old Provisional Revolutionary Government have been shunted aside, or worse, and ordinary people who were ready to give the new regime the benefit of the doubt at first have been subjected to the miseries of a new dictatorship—harsh daily regimentation, penury, arrest, exile to New Economic Areas, and imprisonment. Suicides have become common.

Differences

The truth of the matter, which many of us suspected, is that the North doesn't know what to do with the South. No more than the French or the Americans did earlier. Hanoi will exercise its fist, use the factories and fields of the South as it desires, but I doubt that, however stern its measures, it will ever be able altogether to bridle the southerners because they are not that easily reined in. They are essentially too soft, too easygoing, too individual in their ways. A generation hence things may be different, but even then it won't be easy, because North Vietnam is closer to Northeast Asia in fiber and temperament while South Vietnam is part of tropical Southeast Asia, despite the fact that they are all Vietnamese. There is more to unity and unification than politics and power.

None of this means that we, the losers, should not come to terms as quickly as we can with the victors in Hanoi. The time for Titofying Vietnam, something we might have achieved long ago, is probably gone. But by breaking our hearts a bit, and braking our sense of hubris, we may yet be able to establish a rapport with an equally proud new nation that is bound to be the dominant force in Southeast Asia. Moscow may call the tune, to a degree, but Hanoi will not dance that easily to anyone's piper, while Peking will, at best, furnish a background chorus, for historical reasons of Vietnamese antipathy.

Now that the Woodcock mission has opened the door, and a new series of Paris talks are to begin, there is no reason why Washington should not move actively to lift the trade embargo, agree to let Vietnam into the United Nations, and work toward what is euphemistically called "normalization" of relations with Hanoi. The Vietnamese have pledged to continue searching for the remains of dead Americans, but the chances are slight that many more bodies will be found in the jungles. On the other hand, President Carter does not seem willing to compromise on paying war damages.

A compromise might best be worked out on a multilateral rather than bilateral basis. The Japanese might be willing to join us in, say, a billion-dollar program of reconstruction and aid, and so might the South Koreans, who are eager to establish relations with Communist countries for their own diplomatic purposes. Since they also fought in Vietnam, they have a moral responsibility there too. These programs could be coordinated with World Bank assistance.

Like it or not, Communist Vietnam is here to stay, and the repressions of the new regime are no worse than those of the Soviet Union in the past, let alone the present, or for that matter of Communist China, with which we still intend to "normalize" relations in due time. The United States maintains relations with dictatorships all over the world. It can establish them with Vietnam while still condemning the restrictions of human rights there as elsewhere. Double, or even multiple, standards seem to be the pattern of our newly emerging diplomacy, but we are not yet clear on how and where we intend to apply them. If we want to practice this kind of diplomacy, however, an extrapolation of détente, then Vietnam should certainly be part of it.

There are other reasons, beyond trade, for moving swiftly to accept Vietnam and acknowledge its existence formally. The rest of Southeast Asia has been moving haltingly in the same direction, while at the same time worrying about the support the Vietnamese are giving to insurgency movements, especially in Thailand.

Once we recognize Hanoi, we may be able to apply some leverage for the acceptance of the concept of neutrality for all of Southeast Asia, as we would like to do in the Indian Ocean as well. If the Russians can be persuaded to go along with us, as part of our long-term tenuous modus vivendi with them, so much the better.

No one can condone what is happening in Vietnam today, particularly in the South, but that is a problem Hanoi must now contend with. There are countless Americans who oppose the kind of war we fought but who believed in the Vietnamese, and in Vietnam as a viable nation. Father Gelinas's account of repression is sobering and sad, yet the strength of the Vietnamese, as he pointed out, remains "extraordinary." If the people of the South are suffering today, and are embittered and disillusioned, as he says, the best way for us to ameliorate their suffering is to deal with Hanoi, as we deal with Moscow, and to establish a frank, tough and open-faced relationship.

A Statue of Limitations

By Emmanuel Todd

PARIS—At the time of the October 1956 revolution, Hungarian society looked very much like a miniature form of the Soviet Union's. So did that of all the so-called popular democracies. The resistance, silent or violent, of East Europeans to Soviet domination has led to deep modifications in the structure and development of "satellite" societies.

In 1977, the Soviet Union's society is stagnant, incapable of raising its standard of living. It is difficult to gather reliable quantitative data on Soviet consumption levels, but we do know that industrial expansion has come to an end. The absolute stagnation in the size of the agricultural labor force contradicts Leonid I. Brezhnev's already modest target of 4.1-per-cent annual growth for the next five years. Witnesses all suggest that consumption patterns remain low and odd: queues, plenty of vodka but chronic food shortages, television sets but no cars. Infant mortality is up again, pointing to an absolute regression.

Hungary and to a lesser extent any of the "popular democracies" offer the more familiar picture of a developing industrial society. The Hungarian way of life is thoroughly unexotic to the Western traveler. Its consumption patterns and social inequalities remind one of "capitalist" Europe ten or 15 years ago: parking meters with cars, television sets, the pill, pot. Political freedom is a different matter.

Afraid

Soviet leaders clearly perceive the difference between their country and its satellites, as well as their failure in the Communism-versus-capitalism contest. But, after 60 years of Communism and 60 million dead, they cannot admit that "it all was a terrible mistake." They're scared, most of all because they cannot predict the reactions of the Soviet masses to possible modifications in their economic and social environment. That's the reason no substantial economic reform has been carried out in the Soviet Union.

Unlike Mr. Brezhnev, Communist leaders in the satellites do not have to bother about short-term popular reactions to economic reforms. Should things get out of hand, they know the Soviet Army is close by, ready to "normalize." They feel secure. They know that the affluence and welfare brought about by long-term economic successes form the only path to political legitimacy. So they try anything, including, in Hungary, Poland and Czechoslovakia, partial rejections of Marxist economics.

Conformist satellites—the German Democratic Republic, Romania, Bulgaria—which have not fiddled with the sacred principle of economic centralization, still have a major advantage over the Soviet Union: their small size. Centralized planning has much more deleterious effects on the Soviet continental monster.

Isolation

Mr. Brezhnev and his Politburo colleagues have almost succeeded in isolating their Communist system from the progressive, corruptive and disruptive capitalist system. Russians can't know what really goes on in the West. The only progressive social system they can see and compare to their own is the satellite model of development. Soviet leaders have tried to prevent the Russians from seeing too much of East Germany, Hungary, Czechoslovakia and Poland, by establishing a lead curtain that isolates the Soviet Union from her more dynamic satellites. It is more difficult to travel between the Soviet Union and Hungary than between Hungary and the West. Alas, the Red Army occupies and tours the "popular democracies"—young conscripts are bound to see the relative material wealth of their "hosts."

Historical techniques, first used to analyze 18th-century peasant attitudes, make it possible to demonstrate that the attitudes of the Soviet Union's silenced peasants and workers have changed a great deal since 1917, 1929, even 1964. Unlike their mushik forefathers they can read and write. Their birth rate has been falling at an increased pace since the 1960s. This reveals a new conception of life. It is reasonable to assume that the Russians are about to understand the total failure of the Communist system.

It is time we started thinking of the Soviet sphere as an unstable system, threatened by the West, decaying, ready to explode at the next large-scale crop failure.

The increase in Soviet military power should not distort the picture. It is provoked not by the growing strength of the Soviet economy but rather by the incapacity of a centralized economy to produce consumer goods, by fear of general anarchy through the proliferation of parallel black market prices. The Soviet Union produces too much oil, too much steel, too many weapons, too much of any non-individually-consumable goods.

Militarization is also the usual Communist answer to internal social tensions. But the Red Army is now unstable, as shown by the mutiny of a ship in the Baltic and the desertion of two pilots.

Emmanuel Todd, a French historian, is author of "La Chute Finale" ("The Final Battle: An Essay on the Breakup of the Soviet Bloc"). He wrote this for The New York Times.

Letters

French Inflation

It has been said time and time again but it is worth repeating for the benefit of the general public in all countries that "inflation" is a chronic ailment of the State and is not a thing you may turn on and off as one man or a group of men see fit.

The inference is that since the Barre plan in France has gotten off to a good start then with a little more patience it will be a proven success. Mr. Barre and most informed persons are aware that inflation is the direct result of the fiscal comportment of the body politic rising and falling with the degree of responsibility shown by that section of the economy at a given period of time.

Mr. Peyrefitte recently wrote and told France that it must mend its ways . . . My contribution to this advice is to eliminate the word chauvinism from the dictionary. The world has been living too long on excesses and chauvinism is the worst form of racism, tending to make a person feel that he or she can walk on water.

Joseph MANFRINI.
Tracy-le-Val, France.

'Carter's Critics'

My attention was riveted and a chill went down my spine when I read Harrison Lewis's letter "Carter's Critics" in the March 30 issue of the I.H.T. Then I burst out laughing. It must have been a put-on.

If one changes Carter's name to Nixon and the columnist's to one of those opposed to Nixon, the accusations of "breach of allegiance" and "perilous danger... to our security" sound exceedingly familiar. It cannot possibly be that the worm has turned, can it?

M.F. CAVALLON.
London.

Making Carter Ben Somewher

By Joseph Kraf

WASHINGTON—Pres Carter got nothing from Moscow meetings on arms trol because he tried to get e thing—human rights, open tiations, and deep cuts in levels. Now he faces the kind of test with the Congr a cluster of vital domestic i

Events have linked closel gether the President's resis on water projects dear t Congress with his intere pushing through an eco stimulus package and a prehensive energy program less Mr. Carter bends some he is apt to suffer defeat where.

Carter set himself up fo test of his capacity to co mise. In the budget he subr for fiscal 1978, he calle cutting off funds already a priated for 19 major water ects. Carter favored the for the simple reason th thought they were right.

But a number of Demo senators from the South cially Mississippi and Louis and West (notably Colo teamed up with the Repu minority to pass, 65 to 2 amendment to a public wor which would require con funding of all the water pr Carter has since called review of the projects. A de is tentatively set for April

Three days later, the S will begin floor debate o administration's economic ulus package centering a the proposal for a $50 reb most Americans. The rebate posal has run into heavy w —in part because it is an a sive and potentially inflati way of stimulating the eco and in part because the re seems to be moving along tively nicely without such ulus.

The Republicans have a project for a permanen cut instead of the rebates. though they probably co get the permanent tax through, they could combine senators unhappy about water projects to beat th rebate.

Up for Grabs

Once that was defeated whole stimulus project won up for grabs. There woul almost no chance for giving economy a lift between now fall, and the tax reform pro due to be submitted at that might be gravely compro So even though it is not all popular on its own merits President has a big stak passage of the $50 rebate.

The more so as the admin tion is due to unveil its e package on April 20. Whil details are not yet publ seems clear that the e package will vex Southern Western Democrats.

Among other things, the gram will probably put federal controls the nature now produced and sold—f federal regulation—in the of Texas, Louisiana and homa. It will also almost run athwart environm hazards in order to provi centive for more mining in the Western states.

In order to put the e package across, Carter is to need help from the Demo senators elected with liber labor support in the states Northeast and around the Lakes.

For the energy packag almost certainly allow pri creases for oil and gas th not welcome in the con states. It will also probably tain penalties for the guzzling autos which are produced in the North.

In these conditions, the o tactic is to yield on the projects soon—especially the President probably cou block the funds anyway. Majority Leader Robert who is more and more em as the arbiter of relation tween the White House ar Congress, is urging that on the President. Sen. By indicated that he will fig the $50 rebate, and th thinks the fight is winnal

But Carter is not your o President. He likes to w everything. His popularity country is running very hig made no commitment to Byrd on water projects. the Congress breaks fo Easter recess, it is un whether the pressures will Carter to bend, even t unlike the failure in M which can be eventuall trieved, a bad loss in the gress on the economy or now would cast a pern shadow over his administ

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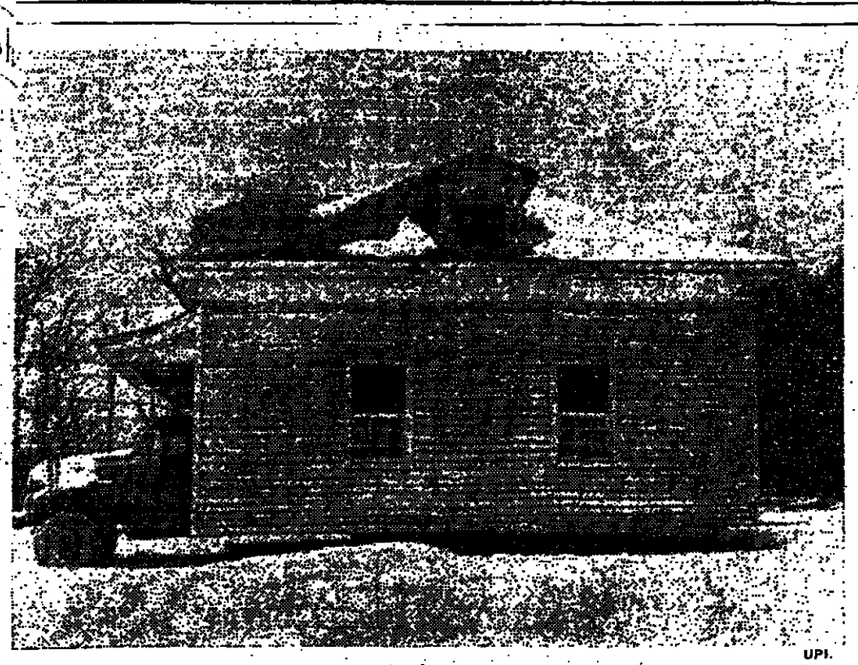
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UPI.

MOTOR HOME?—No, a truck preparing to transport a house in Albany, N.Y.

Supernova Hypothesis Supported

New Light Shed on Birth of Stars

By Walter Sullivan

EW YORK, April 7 (IHT).—ong evidence has been dis-ered in the vicinity of Sirius, Dog Star, to support the othesis that the explosive th of one giant star gives birth nany new ones and that this be how most new stars and netary systems are formed. he theory had been advanced such scientists as Dr. Alastair neron of Harvard University to lain what squeezes clouds of t and gas in the galaxy to suf-ent density for gravity to draw m together into stars and nets.

is reported to the annual eting of the American Physical iety several weeks ago, there s evidence for this in the com-sition of certain meteorites. The usual abundances of such sub-nces as oxygen-16 suggest that major stellar explosion, or pernova, had occurred in this rt of the universe just before e sun and planets were formed. Scientists at the Carnegie In-itution's Department of Ter-strial Magnetism in Washington ave now found that a number new stars lie along the edge of n expanding ring of gas seem-gly produced by a supernova at occurred 600,000 years ago. he ages of these stars all fall to a time period of no less than 0,000 and no more than 1 mil-on years.

Added evidence is the existence a "runaway" star in the area. ich stars, according to Dr. Wil-m Herbst and Dr. George As-usa, authors of the report, "are mmonly believed to be escaped embers of binary [two-star] systems in which one star has become a supernova." In other words, the runaway star is racing across the sky because it was blasted off by the supernova.

Their findings are to be presented at the eighth Lunar Science Conference beginning in Houston on Monday.

Dr. Herbst was studying a group of stars in the constellation Canis Major that were among the youngest known when he noticed that they lay on the edge of a ring, or veil of glowing gas. Dr. Assouss, who had been studying the expansion of hydrogen shells around the sites of former supernovas, looked for evidence of similar expansion in this ring.

The evidence comes from modification of the oscillation frequency of radio waves generated by hydrogen in space. Normally the frequency is 1.4 trillion cycles a second but, if the hydrogen is approaching, the frequency is increased. If it is receding, the reverse is true and in both cases the speed of such motion can be deduced.

Dr. Assouss studied a radio survey of the sky in this region and found that gas in the ring was, in fact, moving rapidly away from a central point as though from an explosion that occurred 600,000 years ago. He and Dr. Herbst believe the same pattern might characterize other supernova remnants such as the Orion Nebula.

The manner in which the sun and planets formed has long been a subject of debate because dust and gas in space between the stars would normally be moving too fast for the gravity of each particle to draw them together. Only if such a cloud were greatly compressed could this process begin. It was for this reason that the supernova suggestion was advanced.

Supernovas occur when the larger stars have burned up their nuclear fuel and collapse to a state of great density, blowing off their outer shells.

Corner-Cutting On Tests of F-16 Is Denied by AF

WASHINGTON, April 7 (UPI).—The Air Force's research and development chief denied yesterday that pressure from European countries which will share production of the F-16 fighter in "the arms deal of the century" has caused a cutting of corners in the airplane's test program.

Lt. Gen. Alton Slay also said that problems with the F-16 engine were expected to be corrected by the end of this year, before the fighter is scheduled to go into full production.

Gen. Slay acknowledged that items cited in a General Accounting Office study about cost escalation, engine problems and delays were correct but he said the Air Force did not agree with the GAO's "interpretation of some of these facts."

The GAO also said that the four NATO countries—Belgium, Denmark, the Netherlands and Norway—which are to share in the plane's production, "have a great influence on decisions made on the F-16" and that it was preparing a separate report on what the effects might be.

The GAO recommended that Defense Secretary Harold Brown "not allow European pressure to hamper performance of testing necessary to justify a full production decision" later this year.

'accination Plan 'or Third World

UNITED NATIONS, N.Y., April (AP).—The World Health Or-nization has made plans to ccinate every child in the de-loping countries by 1992, a HO official said esterday.

A satellite hook-up allowed Dr. dph Henderson, WHO's immu-ation program manager in neva, and Dr. Donald Millar the Center of Disease Control, stimultaneously discuss the stacles of immunization with porters in UN radio studios on e eve of World Health Day.

Dr. Henderson told newsmen at 5 million children in de-loping countries die each year om the combined effects of easles, whooping cough, polio, tanus, tuberculosis and diphte-a. But immunization remains problem even in developed untries, where apathy has taken old. Dr. Millar said in Wash-gton, where he is attending e National Immunization Con-rence.

Kosygin Enters Fishing Dispute

MOSCOW, April 7 (AP).—So-et Premier Alexei Kosygin and top Japanese envoy discussed e two countries' deadlocked shing talks today as Japan's shing and agriculture minister rrived in Moscow for another y at getting the talks moving gain.

Sunao Sonoda, the chief Japa-ese Cabinet secretary, was eported by Tass to have had a usinesslike and frank" discus-on with Mr. Kosygin—a phrase ndicating there were significant fferences of opinion.

Mr. Sonoda gave Mr. Kosygin personal message from Japa-ese Premier Takeo Fukuda at he Kremlin meeting, Tass said. Diplomatic sources said, Kosygin ffered to similar document for elay back to Mr. Fukuda.

Yuri Zavadsky, Chief of Soviet Theater, Is Dead

MOSCOW, April 7 (AP).—Yuri Zavadsky, 82, chief director of the Moscow Soviet Theater, is dead, Tass said yesterday. No cause of death was given.

An obituary signed by Soviet leader Leonid Brezhnev and other Kremlin figures praised Mr. Zavadsky for work that "promoted socialist realism in art and sought profound insights into contemporary reality in ideological and artistic terms."

After making his debut as an actor, Mr. Zavadsky became head of the theater in 1940 and for more than 35 years taught at the National Theater Art Institute in Moscow.

He was also active in public and political life, Tass said. He was awarded the titles of Hero of Socialist Labor and People's Artist of the U.S.S.R.

Garcia

MIAMI, April 7 (AP).—A 108-year-old Cuban known only as Garcia who fought in Cuba's independence war against Spain in 1895 died yesterday in Guantanamo City, Havana radio reported.

SHAPE Reassignment

BRUSSELS, April 7 (UPI).—The supreme headquarters Allied Powers Europe has announced that Lt. Gen. James Allen will take over as chief of staff Aug. 1, succeeding Gen. Louis Seith, who is retiring.

170 Known Dead Following Quake In Western Iran

TEHRAN, April 7 (AP).—The bodies of 170 persons have been recovered from the debris produced by an earthquake that struck last night in a mountainous ous region of western Iran, the government news agency said today.

Earlier reports, quoting province officials, said that at least 50 persons were killed while a government spokesman here had put the number of dead at 36. The earthquake, measuring 6.5 on the Richter scale, shook a large area between Brojen and Shahr-Kurd, 120 kilometers west of Isfahan.

Iran radio said that rescuers, including medical teams, had moved into the region. Many of the injured were flown to field hospitals for surgery, the radio added.

The Tehran Geophysics Institute, meanwhile, announced other quakes near the Gulf but had no reports of casualties.

1,000 Said Seized In Pakistan City

ISLAMABAD, Pakistan, April 7 (UPI).—About 1,000 persons were arrested and more than 70 were injured yesterday as police broke up anti-government demonstrations with clubs and tear gas, spokesmen for the opposition Pakistan National Alliance said.

They said the injuries and arrests occurred in Peshawar, about 100 miles north of here, when police and troops charged a crowd at least eight times with clubs and fired several volleys of tear gas.

PNA spokesmen said police also used tear gas to disperse demonstrators in the port city of Karachi yesterday while police in the cities of Bahwalnagar and Hyderabad broke up small processions without incident. It was the 23d day of anti-government demonstrations sponsored by the nine-party PNA.

Lisbon Dockers End A Slowdown Strike

LISBON, April 7 (Reuters).—Lisbon's 1,700 dockers yesterday called off a slowdown strike that had threatened the nation's food supplies.

A statement by the stevedores' union said it had decided to end the slowdown, which had been called to support demands for a 40-per-cent pay increase. The union ordered a return to normal working today.

PARIS THEATER

'Marriage of Figaro' Without Wit

By Thomas Quinn Curtiss

PARIS, April 7 (IHT).—In the new Comédie-Française production of "Le Mariage de Figaro," Jacques Rosner's direction casts a dark spell over the gaiety of Beaumarchais. The wit and invention of the comedy, its sense of fun and impudence, have lost their color and verve as it marches slowly and heavily through five long acts.

Few plays have had more historical significance. Written in 1778, it was banned by the censors, and Jeanne Louise Henriette Campan recalls in her memoirs how she was told to read it to Louis XVI and Marie-Antoinette. "At Figaro's monologue, more particularly at the tirade about state prisons," she wrote, "the King jumped up excitedly and said: 'It is hateful! It will never be acted! To render it harmless one would have to destroy the Bastille!'"

But court factions urged the weak-willed monarch to change his mind. Some cuts were made before it was permitted, but they were minor ones. Its original French château setting was shifted to Spain and "Le Mariage de Figaro" was acted at the Comédie-Française five years before the fall of the Bastille.

The King, of course, understood the play and its inflammatory venom more clearly than his advisers and its immediate success was due to the patronage of the very aristocrats it attacked by inference, a circumstance that must have delighted the author. The play's satire on an extinct society is an informative history lesson, but its lasting popularity lies in the character of Figaro.

The conniving, artful confidant of a credulous master is ever with us. Louis XI gave ear to his barber on state matters; Peter the Great's most trusted associate was the ex-pie-vendor Menshikov and the peasant Rasputin ruled Russia under the last Czar. The Beaumarchais joke is double-edged, pointing up the genetic differences between man and man. Figaro is not his master's equal; he is his superior.

Alain Pralon's Figaro at the Comédie-Française is dull. He speaks well and moves well, but he is miscast, conveying nothing of the clever rascal's esprit. The ideal actor for the part these days would be Francis Perrin, that droll and versatile actor, who instead is confined to a Woody Allen vaudeville at the Gymnase.

Pralon renders Figaro's famous complaint not with stinging malice and comic sarcasm but in the form of a soap-box oration. Geneviève Casile's countess and Jacques Toja's count are helpful and Denise Gence as the marriage-minded housekeeper provokes loud laughter, while Claire Vernet is a pert, frisky Suzanne and Bernadette le Sache is the mischievous page, Cherubin.

There is a pretty Wedgwood china set of the castle's chambers, but the finale fête is somber. The celebration tents, minus holiday colors, suggest that the audience is about to see a battle scene from "Wallenstein." "Le Mariage de Figaro" is unaccountably solemn in its latest reincarnation.

* * *

This, one is told, is the age of the director, but the director, like the actor, requires a script of some substance on which to operate. Jean-Marie Rivière who as master of ceremonies at the Alcazar cabaret succeeded with his wild and droll aside comments in drawing the entire house into his show and giving everyone a good time, was unable to alleviate the boredom of "Au Plaisir Madame" in his staging at the Michel.

* * *

Claude Brosset, an able actor making his debut as a director, is similarly balked at the Elysée-Montmartre, having been handed a dud, "Une Femme Presque Fidèle." This pretext for a sex farce of the ordinary boulevard order is simply an inept piece of writing. It has the familiar triangle comedy ingredients—two men and a girl with an imbecile maid pressed into service as a standby and it ticks away as mechanically and as noisily as a dollar watch. The author, Jacques Bernard and Brosset participate as the rivals for the affections of the wily lady (Marion Game) and Laurence Badie is on hand as a dim-witted domestic.

* * *

Jean Mercure's Théâtre de la Ville production of Giraudoux's "La Guerre de Troie n'Aura pas Lieu" is about to go on an overseas tour. It will open at the New York City Center on April 20 for a 10-day engagement and then visit Toronto, Montreal, Ottawa and Quebec, during May. The celebrated satirical comedy of the origins of wars has been seen on Broadway in English translation, but this will be its first American performance in French.



Marriage of Figaro from Liénard engraving.

U.S.-Hungary Exchange Agreement Gives Budapest Hope Over a Crown

WASHINGTON, April 7 (UPI).—The quiet signing of an exchange agreement yesterday gave Hungary reason to hope that the United States will soon return an important Hungarian national treasure—the crown of St. Stephen.

The crown, which was turned over to the U.S. Army of occupation in 1945 to keep it out of Communist hands, was accepted by the United States as "a property of special status to be held in trust as property of the Hungarian nation."

It was hidden in a barrel of gasoline just before the fall of Budapest, and turned over to a U.S. lieutenant by Hungarian officials. The United States refused to turn it over to the Soviet Union because it had been voluntarily turned over to the U.S.

In terms of the pearls, gold and sapphires, the crown was assessed in 1938 to be of "no high material value." But in terms of a symbol of national unity and legitimacy, the crown is a jewel beyond price to the Hungarian government, and the Budapest regime has never ceased requseting its return.

JAZZ

One of the Last of the Smoky Jazz Cellars

By Michael Zwerin

PARIS (IHT).—The Nazis found jazz subversive and banned it. Parisian musicians played it muted in cellars. But after World War II, jazz *caves* flourished. Places like Le Chat Qui Pêche, Le Chameleon, Le Tabou, Club St. Germain. Now there are only a few, and the Riverbop on Rue St. André des Arts is one of them.

When the Riverbop's program is listed in a periodical, not often, chances are it will be inaccurate. Press releases and firm schedules do not go with the cellar mentality. Bands sometimes are an hour late. Just breathing for one set is like smoking a pack of cigarettes. However, jazz is a personal expression in many ways more at home in intimate, funky cellars than concert halls.

Jacqueline Ferraria took over the old Riverboat, a private Dixieland club, four years ago and wanted to change the name but not too much.

She is a rabid fan, a robust den mother protecting her clan. Musicians do not pay for drinks, and they cut their rates to play for her: "I learned to love jazz in the cellars of St. Germain. For me this sort of ambiance *is* jazz.

Incredible Kindness

"There's incredible kindness between musicians here. I've never had the slightest hint of trouble, never even seen a lack of respect between them . . . black or white, French or American. They all play honest music in here. There's no reason to work the Riverbop otherwise. *It's* an anachronism."

The cellar is divided by thick stone walls into four small arched chambers, from three of which it is impossible to see the band. A musician who works there said: "Look, I don't want to say anything bad about the Riverbop. I don't like it because it's too small and smoky. But it's the only place left in Paris where musicians hang out and *listen* to each other."

Other jazz clubs are expensive or part-time; people come to dance, talk or be seen rather than listen. The music tends to be tamed, institutionalized. To earn the name, a jazz musician must try and play differently every night. He must take the risk of making mistakes in public. Jazz is adventure, exploration, self-analysis, therapy and that is what can be heard more often than not in the Riverbop.

Miss Ferraria often keeps serving drinks (free) to musicians until 6 or 7 a.m., while ministering to their frustration: "When a musician finishes, he needs to unwind. He is often depressed. Dawn is when the blues come. If he wants to hear a certain record, I just can't close up on him. He needs a drink, someone to talk to. I can't say no, I just can't. And then not one franc comes in. I'm often here 20 hours a day.

No Publicity

"I'm at the end of my strength. I'm running out of money. If anyone's to blame it's French journalists. I try to get publicity but nine times out of 10 when I call with the program they don't list it. They don't bother with little clubs like this. They're wrong, they're so wrong. And when they do write something occasionally, they are negative more often than not. French journalists love to criticize. I can't go on much longer."

She discovered jazz when she was a dancer in Pigalle cabarets, listening to Sidney Bechet and Django Reinhardt after work, but her taste did not stop there: "My biggest musical revelation was John Coltrane. I would like to live my life in tune with Trane's music. For me he is a religion. There's everything in his music . . . intelligence, beauty, energy, love . . ."

One wall of the bar is covered by small pieces of paper with handwritten quotes from the works of Henry Miller, Malraux, Molière, Confucius and this one by Arthur Koestler: "Man is not faithful to himself until he passes the limits inherent in his nature," something Coltrane himself might have written.

Miss Ferraria works the bar, shouting joyous greetings to old friends, making new ones. Her boisterous vivacity matches the music she features: "When I hear someone play jazz, I know who he is. A jazz musician is naked when he plays. So much the better if jazz becomes really popular, but I think much of its strength comes from the fact that it is sect music, minority music . . . poor people's music.

"It is not 'practical' to be a jazz musician. Jazz is outlaw music. When a musician chooses to play jazz he knows that all his life he will probably have trouble making a living. He plays it out of love. What I look for is love, that's the only thing that interests me. I find it in jazz music and jazz musicians and that's why I prefer to hear it in a tiny place like this where people can touch each other."

SHARPS & FLATS

PARIS—Art Blakey and The Jazz Messengers will be at the Caveau de la Huchette April 13-15. Lou Read at the Pavillon de Paris April 13 and 14 at 8 p.m. The Jazz Five, featuring Raymond Fol and Sam Woodyard, come into the Club St. Germain on April 12, replacing the Kenny Clarke trio. Clarke is preparing a "drum tour" of *France* that will start on April 19. Jeane Manson and Dave open at the Olympia for one week on April 12 and Al, Stella and Sean Levitt with Jack Gregg are appearing nightly at Chez Eugène, 17 Place du Tertre.

* * *

BORDEAUX—The Sam Rivers trio will be at the Foyer Barbey April 14 at 9 p.m.

LONDON—The International Festival of Country Music will be held at the Empire Pool, Wembley, April 9-11, featuring, among others: Emmylou Harris, Loretta Lynn, Carroll Baker, Jody Miller, Don Williams, Hank Thompson and Crystal Gayle. The Bobby Hutcherson quartet joins the Kathy Stobart quintet at Ronnie Scott's on April 11, replacing the Monty Alexander trio.

* * *

COPENHAGEN—Vera Love is the nightly feature attraction at the Music Hall Prater through April.

* * *

The Beatles, or their representatives, lost a court decision in London this week to ban the release of a two-record album of their earlier music. The four music stars, through their jointly owned company Apple Corp., had asked for an injunction against the album titled "The Beatles Live at the Hamburg Star Club 1962." The record is based on tapes made when the Beatles were still an unknown group. It will be released in Germany next week, in England next month and in America some time later this year.

* * *

This week's top single record in the United States is "Rich Girl" by Daryl Hill and John Oates, and in Britain, "Going In With My Eyes Open" by David Soul.

—FRANK VAN BRAKLE.

3 Million Couldn't Be Raised

Deadline Passes—Mentmore Up for Sale

LONDON, April 7 (Reuters).—A campaign to save one of Britain's finest stately homes, Mentmore Towers, and its superb art collection from auction has ended in failure.

The Earl of Rosebery, who owns the 19th-century Gothic mansion, had set midnight last night as a deadline for finding £3 million to keep the house and its contents from the auctioneer's hammer.

The money was not raised and Sotheby's will proceed with what it describes as "the sale of the century" from May 13-27. It will be the biggest art sale Britain has seen.

Guardians of the country's cultural traditions are outraged. "All who care for our heritage must grieve," said Member of Parliament Patrick Cormack.

Among Treasures

Mentmore, which lies in rolling country 30 miles northwest of London, has among its treasures tapestries from Versailles, lanterns from the state barge of the Venetian doges, a marble chimney piece designed by Rubens and the only known sporting picture by Gainsborough.

Mentmore was built in the 1850s by Baron Meyer de Rothschild, of the banking family, who furnished it in lavish style.

The house came into the Rosebery family when the baron's only daughter married the present earl's grandfather.

The house and contents were offered to the nation for £3 million to cover death duties, but the government, pleading poverty, declined to buy. Experts say Mentmore and its contents will probably sell for about £9 million.

A campaign by preservationists and leading figures in the art world managed to raise £1 million from private sources but could get no more in the time available.

The government is hoping to buy some of the more precious items for national museums.

The house itself is being sold by real estate agents Strutt and Parker, who started accepting offers today. Already there is speculation that wealthy Arabs might buy the property.

A spokesman for the agents said: "The Arabs are interested in Mentmore because of the nearby racing facilities. They are also keen on this type of property."

Rome Opera Canceled Over Costume Lack

ROME, April 7 (UPI).—There was uproar at the opera in Rome when the management decided that the first performance in *Rome of Donizetti's* "Anne Boleyn" for 144 years could not go on because the cast had nothing to wear.

As first-nighters clamored for their money back, the managers said that because of a failure to agree on night pay scales for dressers, stage hands and other behind-the-scenes staff, the premiere would have to be postponed.

Furthermore, said the management, "If the attitude of the staff continues we will be forced to present the opera without costumes from Thursday onward."

ART IN LONDON

Three Scottish Colorists, Fine Art Society, 148 New Bond Street, London W.1, to April 22.

S. J. Peploe (1871-1935), F. C. B. Cadell (1883-1937) and Leslie Hunter (1887-1931) are three Scottish painters all of whom worked in Paris alongside the fauves (Peploe in a studio in the Boulevard Raspail; Cadell as a student at Julien's even when still a schoolboy; Hunter commuting back and forth between Scotland and France, his blond good looks leading to his arrest as a German spy at Etaples in August 1914). The French connection clearly influenced their choice of color and subject; none have been given a proper show outside their native Scotland since the 1920s. This more-than-100-major-works exhibition reveals how much in tune with Europe Scottish painting was.

* * *

Daniel Quintero, Marlborough Fine Art, 6 Albemarle Street, London W.1, to April 30.

Youngest of the eight contemporary Spanish realists whose group show in the fall of 1973 was one of the best of that year in London, Quintero now holds his first London one-man exhibition. Fourteen oils, including the massive triptych "Three Roots" and 10 drawings, from 1973 to the present, confirm the view that Quintero is the most talented of figurative Spanish painters under 30.

—MAX WYKES-JOYCE.



The hotel, London.

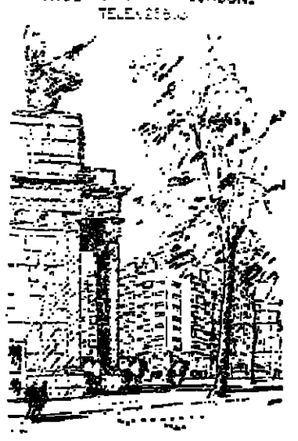
For many experienced and discriminating travellers, the Inter-Continental is quite simply the only place to stay in London.

And for good reasons. Our hotel rooms for instance, are all air-conditioned. They all have private bathrooms, their own refrigerated bars, direct-dial telephones with bathroom extensions, and colour television (with an extra channel showing free in-house movie). Our restaurant Le Souffle, has won a deserved reputation as one of the finest in London. Our facilities for the businessman are unrivalled, our service is unfailingly attentive, and our location is the best in London.

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HOTEL
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LONDON



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NON STOP
MONDAY • WEDNESDAY • FRIDAY • SUNDAY
Reservation
225.99.06+
IRAN AIR
Departure: 3 p.m.

FROM ORLY SUD
PARIS-NEW-YORK.
THURSDAY • SUNDAY
Reservation
225.99.06+
IRAN AIR
Departure: 6.45 p.m.

NYSE Nationwide Trading (2 O'clock) April 7

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
37½	33⅜	ACF Ind 1.80	8	25	36	35¾	36	
4⅞	4⅜	AJ Ind	8	224	4⅞	4⅝	4⅝+	⅛
22¼	19¾	AMF 1.24	10	1558	20⅛	19⅞	20 +	¼
15¾	13½	APL Cp 1	5	16	13¾	13½	13¾+	¼
50¼	38⅛	ARASv 1.32	10	72	39	38⅝	38⅞—	⅛
23⅝	17¼	ASALtd .50		130	19¾	19⅜	19¾+	⅜
10¾	9⅛	ATOInc 0	66	33	10	9⅞	10	
47⅛	42¼	AbbtLab 1	13	70	43¼	43	43 —	¼
13¼	9½	AcmeClv .50	21	7	11¾	11½	11½—	⅜
13¼	11⅝	AdmEx 1.15e		4	12⅛	12	12⅛	
5	3⅞	AdmMil .05e	7	1	3⅞	3⅞	3⅞	
14¾	10½	Addrssg .10e	17	37	10⅝	10½	10½—	⅛
33¼	28⅝	AetnaLf 1.20	7	432	28⅞	28⅝	28⅞	
19⅞	15⅛	Ahmans .40	6	44	18⅞	18⅝	18⅞+	⅛
3⅞	3	Aileen	63	25	3⅛	3	3⅛+	⅛
35⅞	25¾	AirProd .30b	11	235	25¾	25¼	25¾—	⅛
15½	12⅞	AirbnFrt .60	11	7	14	14	14 —	⅛
33⅜	28¼	Alrco 1.15	6	121	29	28½	29 +	⅛
19⅛	16	Akzona 1.20	41	19	18½	18⅛	18⅛+	⅛
16⅞	15	AlaGas 1.28	7	5	15	14⅞	14⅞—	⅛
116½	112	AlaP pf 11		z50	115	114½	114½	
105	93	AlaP pf 9.44		z50	102	102	102 —	1⅛
93½	89½	AlaP pf 8.28		z50	91½	91½	91½	
6⅞	6	AlbertoC .36	16	2	7	6⅞	7 +	⅛
25¼	19⅝	Albersn .80	9	7	22½	22⅜	22⅜	
27⅝	23⅞	AlcanAlu .80	22	220	25¼	25	25⅛—	⅛
22⅝	18⅛	AlcoStd .96	7	14	21⅛	21	21⅛+	⅛
23⅞	18¾	AlconLb .32	14	24	19⅞	18⅝	18⅞—	⅛
8⅛	6	Alexdrs .30e	6	64	6	5⅞	6	
14	11⅞	AllegCp .60a	6	15	12½	12⅜	12½	
25⅛	21¼	AllgLud 1.28	7	3	23⅛	23⅛	23⅛	
43⅛	39¼	AllgLud pf 3		10	42⅜	42⅜	42⅜—	⅛
43⅛	39¼	AllgLud pf 3		10	42⅜	42⅜	42⅜—	⅛
22½	20⅜	AllgPw 1.68	8	66	21¼	21	21⅛	
14½	13	AllenGrp .70	7	5	13⅝	13¼	13⅝—	⅛
47⅝	38¾	AlldCh 1.80	10	277	43½	43	43⅛—	⅜
21⅞	21¾	AlldStr n 1	7	4	21½	21⅜	21⅜—	¼
3¼	2¾	AlldSup		23	3¼	3⅛	3¼	
30	23½	AllisChal .90	6	198	27½	27¼	27¼	
9½	8⅝	AlrtAut .60	8	6	8⅝	8⅝	8⅝	
18⅝	15	AlphPrt .72	4	3	16	16	16	
59⅝	50½	Alcoa 1.40	13	348	56	55	55⅞+	⅜
39¼	32⅛	AmlSug 3	5	3	36	36	36 +	¼
57¾	45⅝	Amax 1.75	11	166	49⅞	48⅞	48⅞—	⅜
141	115	Amax pf5.25		5	118	118	118	
59¼	48¼	Amax pf 3		29	51⅞	51½	51¾—	⅛
27¼	21⅝	AMBAC 1	9	178	27½	27	27½+	⅜
20½	17⅞	Amerk 1.20	6	11	17⅞	17⅜	17⅞—	⅛
37½	33¾	Amrc pf 2.60		2	34¾	34¾	34¾	
35¼	29½	AHess .60	8	502	31¼	30⅞	31¼+	¼
80¼	66½	AHes pf 3.50		10	71¼	70⅞	71 +	¼
22⅞	18	AAirFlt .56	9	9	20⅛	20	20⅛	
14¾	10	AmAir	5	75	10¼	10⅛	10¼	
3	2¾	AmAir wt		108	3	2⅞	3	
22½	21¼	AmAir pf2.18		110	22⅛	22	22⅛+	⅛
13⅛	10⅜	Amcord .60	9	18	12⅛	12	12⅛	
45¾	43	ABrnds 2.92	10	134	43¾	43½	43¾—	⅛
42⅞	37	ABdcst 1	11	171	42⅜	42	42⅜+	⅜
40¼	38¼	AmCan 2.40	8	88	39⅞	39⅝	39¾+	¼
24	22¼	ACan pf 1.75		1	22¾	22¾	22¾	
17⅞	16	AmCres 1.16		19	16½	16⅜	16½	
29⅜	25⅞	ACyan 1.50	10	160	25⅞	26⅛	26⅛+	¼
13½	9⅜	AmDistl	11	20	9⅜	9⅛	9⅜+	½
27⅞	24⅛	ADistTel .84	10	52	24⅝	24	24⅛—	⅜
8	7	ADualVt		5	7	7	7	
14¼	13¾	ADul pf .84a		1	14⅛	14⅛	14⅛	
25¾	23⅛	AEIPw 2.06	9	229	24	23⅞	24	
15¼	12⅝	AFamily .40	6	120	13¼	13	13 —	⅛
11¾	10¼	AmFinSy pf		z500	11⅛	11¼	11⅛+	¼
25⅝	23½	AGIBd 1.96e		17	23⅛	23⅛	23⅛	
19	17	AGenCv 1.32		7	17¼	17⅛	17⅛—	⅛
21¾	18	AGenIns .68	6	39	17¼	17¼	17¼—	¼
23⅞	17	AmHoist 1	5	62	19⅞	19⅝	19⅞+	⅛
32⅛	27⅛	AmHom 1.10	17	454	27⅞	28¼	28⅞—	⅛
31	25¼	AmHosp .56	15	365	25⅝	25⅜	25½	
5⅞	4⅛	AmInvst .20	7	4	4½	4⅜	4⅜	
14¾	10⅞	A Medicl .24	7	83	12⅛	12	12 —	⅛
10⅞	9	AMedcp .10	5	69	8⅞	8⅝	8⅝—	⅛
5¼	4	AmMotrs		250	5	7	5 —	⅛
46	40⅛	ANatR 2.64	8	38	42⅛	41⅝	42 +	⅛
12⅝	9⅞	AmSeat .40	12	6	11¾	11¼	11¾	
13	10⅞	AShip .40	8	25	14⅛	14	14 —	⅛
30¼	25¾	AmStnd 1.50	7	74	28	27¼	28 +	½
84⅞	73¼	A Std pf 4.75		16	78	78	78	
10	6¼	AmSterll .30	15	97	9¼	9	9⅛	
34⅞	30⅛	AmStrs 1.90	5	43	31½	31¼	31¼—	¼
65¼	61⅞	ATT 4.20	10	790	63⅛	62⅛	62⅝+	⅛
68⅜	65⅛	ATT pf 4		16	65⅜	65½	65½—	⅛
50¼	48⅜	ATT pf 3.64		33	49	48⅞	48¾—	⅛
51⅛	49	ATT pf 3.74		65	49¾	49⅝	49⅝	
13½	11⅛	AWatWk .76	6	2	12⅛	12⅛	12⅛+	⅛
14⅞	13¼	AWat pf 1.25		z110	14½	14½	14½	
16	14¼	AWtr 5pf1.25		z100	16	16	16	
19⅞	16	Ameron 1	7	2	16½	16½	16½	
12⅞	11	AmesD .40	4	40	10⅞	10⅝	10⅞—	⅝
30⅝	27	Ametek 1.40	10	6	29¼	29⅛	29¼	
17¼	14⅝	Amfac 1	9	7	16¼	15	16¼	

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18⅞	12¾	AMIC .06	5	37	13	12¾	13 +	¼
25½	24¼	AMPInc .48	16	51	25⅞	25⅝	25⅞	
13¼	10⅞	Ampco .60	10	7	11½	11⅜	11½+	⅛
9⅞	7⅞	AmpexCp	11	35	8⅛	8⅛	8⅛	
2⅝	1½	AmrepCp		14	1⅞	1⅞	1⅞—	⅛
52¾	44	Amsted 2	8	9	50½	50	50½+	½
8⅝	5⅝	Amtel .36	14	47	6⅛	6⅛	6⅛+	⅛
30¼	26½	AnchrH 1.50	7	8	28½	28¼	28¼	
26⅛	22¼	AndClay 1	8	15	24⅛	24⅛	24⅛	
7½	6	Angelica .24	8	28	6⅛	6⅛	6⅛+	⅛
8	6⅝	Anixter .20	7	23	6¾	6⅝	6⅝	
8⅞	7⅛	AnsulCo .53t		12	7½	7⅛	7⅛—	
21⅝	16¼	Apache .70	8	22	18	17¾	18	¼
39⅝	32¾	ApcoOil	9	249	37¼	35½	37½+	1½
2⅛	1⅝	ApecoCo		47	1⅞	1⅞	1⅞—	⅛
14¼	10⅛	ApldDig	9	21	11½	11⅜	11⅜	
32	23⅝	ApldDig pf		4	25⅞	25⅞	25⅞—	⅛
4⅛	2⅞	ApplMg	10	2	2⅞	2⅞	2⅞	
17¼	14	ArcataN .60	7	30	15½	15⅜	15½	
21⅝	16⅞	ArchDen .20	8	15	17	16½	17 +	⅜
5⅝	3⅞	ArcticEnt	7	8	4	4	4 —	⅛
3½	2¾	Aristar		5	2⅞	2⅞	2⅞+	⅛
20	18⅛	AriPSv 1.48	7	66	19⅛	18⅞	19⅛+	⅛
33½	28⅞	ArkLGs 1.80	9	29	29¼	29⅜	29¼+	¼
3½	2⅞	ArlenRlty		22	2⅞	2¾	2⅞	
6	4¾	Armada	5	6	5⅛	5⅛	5⅛	
32⅜	28	Armco 1.80	7	112	28⅞	28⅝	28⅞—	⅛
30½	27⅞	Arm pf 2.10		21	27⅞	27⅝	27⅞—	⅛
27¾	22⅜	ArmstCk 1	10	46	22⅞	22⅝	22⅞+	⅛
26⅛	21	ArmRu 1	4	14	25⅜	25	25⅛	
20	17½	AroCorp 1b	7	3	18¼	18	18	
19¼	14⅜	Arvin .64	4	16	15⅞	15	15⅛+	⅛
31⅞	26¼	Arvinn pf 2		14	27	26½	27 +	⅜
23⅝	16¾	Asarco .6	14	208	22¼	21⅞	22	
37⅜	32	AshlOil 1.90	7	276	32⅞	32⅜	32⅞+	⅜
33⅝	28⅛	AsdDrG 1.50	10	34	30⅛	30⅛	30⅛—	⅛
15¼	13	Athlone .80	6	12	14⅛	14⅛	14⅛—	⅛
3⅛	1⅞	AtlcoMtg		6	2	2	2	
23⅝	21⅜	AtlCyEl 1.62	8	26	21⅞	21⅝	21⅝—	⅛
58¼	50	AtlRich 1.60	11	313	53⅞	53	53⅞+	⅜
197	171¼	AtlRc pf 3		1	182	182	182 +	3½
52½	49¾	AtlRc pf 3.75		z120	51½	51⅛	51½+	1¼
72½	63¼	AtRc pf 2.80		8	67	66¼	66⅞+	¾
24¼	19⅝	AtlasCp	14	215	23⅝	22⅝	23⅛+	1
30	21½	AutoDta .24	12	281	24⅞	24⅜	24¼	
8¼	7⅛	Autmind .24	6	35	8⅛	8	8	
16⅛	13	AvcoCp	2	137	13⅞	13⅜	13⅞+	⅛
1⅛	¾	AvcoCp wt		21	13-16	¾	¾	
49¼	41⅛	AvcoCp pf		6	43	47⅞	48 —	⅛
15⅛	12¾	Avis Inc .40	6	13	12⅞	12⅞	12⅞+	⅛
18⅞	16	Avnetinc	6	30	16⅞	16⅝	16⅞+	¼
49½	45½	AvonPd 2	16	552	45⅞	45½	46 —	⅛

B

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
40½	28¾	BabckW 1.20	9	708	⅛	40⅛	40¼—	¼
6⅞	6½	Bache .40	5	29	6⅞	6¾	6¾	
13	10½	BakerIn .36	9	57	11¾	11½	11¾+	⅛
47⅞	42⅝	BakrIntl .46	18	16	45⅝	45	46 —	⅛
14⅝	13	BaldDH .48	6	1	14⅛	14⅛	14⅛	
20⅞	16⅞	BallCp .80	6	5	17	16⅞	16⅞	
29⅝	21¼	BalyMf	21	4424	23	21⅞	21⅞—	2¼
27½	24½	BaltGE 2.08	8	445	25⅛	24⅞	25⅛—	⅛
35	15⅛	BanCa .60	23	21	21⅛	20⅞	21 +	⅛
13⅞	13¼	Bandag .30	9	81	14	13¾	13⅞	
16⅞	13⅛	BangPnt	5	37	16⅛	16	16⅛+	⅛
29¼	23½	BanP pf 2		5	28⅞	28¼	28⅞+	⅛
38	34	BkofNY 2.32	7	9	36⅛	36⅛	36⅛+	⅛
33⅞	24½	BankAm .80	10	714	24⅞	24⅜	24¾—	⅛
	35⅞	BankTr 3	8	353	37½	35½	37 +	¾
28⅞	27⅞	BnkT pf 2.50		51	28⅞	28⅛	28⅛	
53¼	33¼	BarbOil 1.60	15	15	38⅜	38¼	38⅜+	⅛
14⅞	12¼	BardCR .24	1	101	13	12¾	13	
19⅞	16½	BarnsGp .80	7	66	13	17⅞	17¾—	⅛
19⅝	14⅞	BsicInc 1	6	6	18⅞	18⅞	18⅞+	⅜
34½	26¾	BatesMf .60	61	15	31	33⅛	31 +	⅛
39⅛	28¼	BauschL 1	10	36	34⅛	34⅛	34⅛+	¼
40⅛	30½	BaxtTrv .24	17	66	32⅛	31⅞	31⅞+	⅛
23¼	21	BayStG 1.96	7	2	21⅞	21⅞	21⅞+	¼
5⅞	4⅜	BaykClg .24	21	7	5⅛	5	5 —	⅛
22	25¾	Bearing .50	10	1	27¼	27¼	27¼	
23⅞	23⅛	BeatFds .96	12	236	24⅞	24⅛	24⅛—	⅛
27½	22⅞	Beckmn .32	14	91	22⅞	22⅝	22⅞+	⅛
34⅞	29⅛	BectDick .60	13	48	29⅞	29½	29⅝+	⅛
24⅛	20¼	BeechA 1	7	7	20⅞	20¾	20⅞+	⅛
8⅝	7	Beker		14	7	6⅞	7	
29¼	23¼	BelcoP 1	6	51	24¼	24	24 —	⅛
26¼	21⅛	Belden 1.32	8	15	22⅛	22¼	22⅛—	⅛
21	17¾	BellHo .84	28	12	16⅞	16¾	16⅞—	⅛
48	45¼	BellCda 4.0	7	127	46⅛	45¼	46⅛—	⅛
20⅞	19⅛	Bemis 1.20	7	1	20¼	20¼	20¼	⅛
22⅞	19½	Bemis 1.20	7	1	20¼	20¼	20¼+	⅛
47	40⅞	Bendix 2	6	27	41	40⅞	41	
27	22¼	BenfICp 1.60	5	153	23⅞	23⅝	23¾+	⅛
69⅞	50¼	Benef pf 4.30		11	51⅞	51⅛	51½+	⅛
2⅞	1⅜	BnfStM		4	1⅛	1⅛	1⅛—	⅛
3⅝	1½	Benqt B .07e	19	132	3	2⅞	3	

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6¼	4⅛	BerkeyP		26	4⅛	4⅛	4⅛	
24	19	BestPd	7	306	19½	19¼	19½—	⅛
40⅞	33¼	BethStl 2	9	97	35⅝	35	35⅝—	
34⅝	29	BigThree .40	17	23	30¾	30⅝	30¾	
20⅜	16	BlackDr .48	16	92	16⅛	16	16 —	⅛
16⅝	10⅝	BlairJn .64	6	21	14¼	14¼	14½	
20¼	17	BlissLau 1.08	7	3	18½	18⅜	18⅜	
20⅝	18⅝	BlockHR 1	270	29	19⅛	18⅞	18⅞—	⅛
31⅜	27	BluBell 1	6	180	28	27⅞	28 +	⅛
6⅞	5¼	Bluebrd .20	6	17	5¾	5¼	5¼—	⅛
3⅜	3	BobbieBr		25	3¼	3¼	3¼	
44⅛	37⅛	Boeing 1.40	9	598	41⅞	⅛	41⅝—	½
33¾	28½	BoiseCs 1.10	10	155	31⅞	31⅝	31⅝+	⅛
27¼	19¾	BkMnth 1.20	10	3	24⅜	24⅛	24½	
35½	31⅜	Borden 1.40	9	536	32⅞	31⅞	31¾—	⅛
33⅞	29¼	BorWar 1.60	7	219	31⅛	31⅛	31⅛—	⅛
5	3⅜	Bormans	5	3	4¼	4¼	4¼+	⅛
27½	25⅛	BosEd 2.44	10	47	26⅛	25⅞	26 +	½
98½	92	Bos pf 8.8		z30	95½	95½	95½+	2¼
13	12⅛	BosE pr 1.17		57	12½	12⅜	12⅜	
16	15	BosE pr 1.46		7	15½	15¼	15¼—	⅛
11⅛	8⅞	Braniff .24	7	88	9⅛	9	—	⅛
41¼	31⅞	BraunCF .60	7	33	34⅜	33¾	34⅛+	⅜
83¼	25⅝	Brig Str .92	13	27	6⅞	26¼	26⅞ +	⅛
69⅞	60⅛	BristMy 2.20	13	90	62¼	61⅞	62 +	¼
44	39⅝	BristM pf 2		3	40	39⅝	40 +	¼
16⅜	13⅝	BritPet .33e	18	368	14⅛	14	14⅛+	⅛
35⅞	29	BrkwGl 1.40	7	23	34¼	33⅞	34	
22¼	19⅛	BklyUG 1.80	9	10	20⅛	20	20⅛+	⅛
27¼	26	BkUG pf2.47			27⅛	27	27⅛+	⅛
9⅜	8⅛	BwnShrp .20	20	2	8⅛	8¼	8¼	
10½	8¼	BrownC .30	10	11	8⅞	8⅝	8⅞+	⅛
23½	21⅛	BwnGp 1.40	7	13	21⅝	21½	21½	
9⅝	½	BrwnFer .40	73	323	10	9⅞	9⅞—	⅛
17⅝	14⅞	Brunswk .60	7	149	15	14⅞	15	
22⅝	22	BrushW 1	7	2	22⅜	22⅛	22⅛+	¼
27⅝	22⅝	BucyEr .64	12	61	24⅜	24⅛	24½	
3⅛	16½	BuddCo 1.0	5	41	19⅜	19¼	19⅜	
6⅞	5⅞	BudCa pf .60		1	6⅞	6¾	6¾—	⅛
10⅝	8⅛	Budgind .10r	6	7	8⅝	8⅝	8⅝	
32¼	25⅛	BuffFo 1.40a	8	9	31½	31⅛	31¼—	¼
8⅜	6⅜	Bulova		8	7½	7	7½+	⅛
⅛	21⅛	BunkHil 1.86		19	21½	21¼	21¼+	¼
12¼	8	BunkRa	12	25	10⅞	10⅛	10⅛—	⅛
20¼	15¾	BnkR pf 1.50		12	18	18	18	
30⅜	23¾	BurlInd 1.40	7	79	24¾	24½	24⅜+	⅛
43¾	41⅛	BurlNo 1.60	8	167	46	45¼	6 +	⅛
8	7⅛	BurlNo pf.55		2	7¾	7¾	7⅞	
20½	17¼	Burndy .66	11	594	17¼	17¼	17¼—	⅛
91¾	60	Burrghs .80	13	296	62	61⅞	61¾+	¾
23½	16½	ButtesGO	5	23	19⅛	18⅞	18⅞—	⅛

C

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
59¼	55	CBS 2	10	170	59	58¾	58⅞—	⅛
5¾	3⅞	CCI Corp	13	17	5¼	5⅛	5⅛—	⅛
1¼	¾	CIMtg Gp		3	13-16	13-16	13-16	
5⅞	4½	CIRII Inv		11	5⅜	5⅜	5⅜	
40¼	34¾	CITFin 2.40	8	113	34⅞	34⅜	34¾	
15-16	⅝	CLAsst		5	11-16	⅝	11-16+	1-16
7⅛	6⅛	CLAs pf .12		12	6⅞	6⅞	6⅞	
5½	4⅛	CLCAm .24	5	3	4⅞	4⅞	4⅞—	⅛
19⅞	15⅞	CMI Inv	6	8	16¼	16	16¼+	¼
9¼	6⅛	CNA Finl	10	42	6⅝	6⅝	6⅝+	⅛
16	13⅝	CNA pfA1.10		8	13⅞	13⅝	13⅞—	⅛
13¼	12	CNAI 1.08a		8	12½	12⅜	12⅜	
49¾	44½	CPC Int 2.50	9	476	48¼	47⅝	48	
20⅝	18¼	CTSCp .70	7	5	19⅜	19¼	19⅜+	⅛
3¾	2½	CabCabF		7	2⅞	2⅞	2⅞	
49⅞	41½	CabotC 1.40	7	70	41⅞	40⅛	41⅞	
4⅞	3⅞	Cadence	4	19	4⅜	4¼	4¼	
5⅛	4	Caesars		37	4⅜	4⅜	4⅜	
8⅞	8	CalFinl	7	17	8⅜	8⅛	8⅛	
20¼	19¼	CalPUt 1.64	8	8	18¾	16⅞	18¾+	⅛
19	12¼	Callahn .35b	21	26	16⅝	16½	16⅝+	⅛
2	1⅛	CamernBr		5	1¾	1¾	1¾+	⅛
30⅝	23	CmpRL .60a	29	138	27⅛	27⅛	27¼	
39⅝	36¾	CamSp 1.48	12	24	37⅛	36⅞	37	
17	15¾	CdnPac .86e	6	14	16⅛	16¼	16¼	
9⅞	8	CanalR .64	11	10	8⅜	8⅛	8⅛	
57	44¼	CapCitis .20	10	46	44¾	44¼	44¼—	½
23	19⅞	CapHold .60	10	22	270	19¾	19¾—	⅛
1½	1⅛	CapltMtg		3	1⅛	1⅛	1⅛	
36⅜	32	Carbor 1.12	9	48	35⅝	35⅛	35⅝+	⅜
3¼	2⅝	CarlingO	16	24	2⅞	2⅞	2⅞	
18¼	15⅛	Carlisle .88	7	1	17½	17½	17½	
6⅝	5¾	CaroFrg .20	12	2	5⅞	5⅞	5⅞	
23¾	21½	CaroPw 1.72	8	106	21¾	21⅝	21⅝	
30⅞	29	CarP pf 2.67		20	29⅝	29⅛	29⅝+	½
39⅞	34	CarTec 2	7	63	35¾	35¼	35⅝—	¼
20¼	15⅜	CarrCp .64	10	592	17⅛	16⅞	16⅞—	⅛
15	13	CarrGn .28e		9	13¼	13⅛	13⅛—	⅛
22	18	CartHaw .90	9	262	18¼	17⅞	17⅞—	⅝
38	33	CartHw pf 2		4	33½	33½	33½	⅛
8	7	CartWall .40	10	26	7⅛	7	7 —	⅛
10¼	8⅞	CascNG .50r	10	12	8⅝	8⅝	8⅝—	⅛
16½	14¾	Castlk .80b	7	32	14¾	14⅝	14⅝—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
58	48⅞	CatrpTr 1.50	12	548	53⅞	53½	53⅝—	⅛
51¼	45⅛	Celanse 2.80	10	22	48	47⅞	48 +	¼
52¼	51	Celan pf 4.50		1	52	51	52 +	½
12¾	14	centex .12	9	54	11½	11¼	11⅜	
12⅞	14	centex .12	9	54	11½	11¼	11⅜	
17⅝	15⅞	CenSoW 1.26	9	245	16	15¾	15⅞+	⅛
21	19¼	CenHud 1.80	8	9	20¼	20	20¼+	¼
19⅜	17⅝	CenIlLt 1.60	9	27	8	17⅞	17⅞—	⅛
32⅜	30½	CnILt pf 2.87		z40	31⅞	31⅝	31⅞—	⅛
16⅜	14¼	CenIPS 1.28	11	86	15	14¾	14¾	
29⅛	23⅝	CenLaE 1.40	9	40	24½	24⅜	24⅛—	⅛
16⅝	15⅛	CeMPw 1.40	9	13	15⅝	15¼	15⅝	
15⅝	13⅛	CenSoya .70	8	20	13⅝	13⅜	13⅜—	⅛
25⅝	23¼	CenTel 1.50	10	80	25	24⅝	24⅝—	¼
27⅜	22⅞	CentrDat 1	1	37	23⅛	23	23 —	⅛
26⅛	18⅝	Crt-teed .70	10	26	25¼	25⅛	25⅛+	⅛
30⅛	26⅞	CessAir 1.20	7	21	27⅝	27⅛	27⅛—	⅜
27⅜	22⅛	Champin 1	8	352	23⅛	22¾	22⅞+	⅛
27⅛	22¾	Chml pf 1.20		19	23½	23¼	23½	
14⅝	11½	ChamSp .68	10	295	10⅞	10⅝	10¾	
5	3⅜	ChartCo .08	6	29	4⅛	4¼	4⅛+	⅛
30⅝	28	ChrtNY 2.12	6	35	29⅛	29	29⅛+	⅛
9	8¼	ChasFd .60e		28	8½	8⅜	8½—	⅛
33⅝	29⅛	ChaseM 2.20	8	220	30⅛	29⅞	30 —	⅛
3⅛	2½	ChaseT		3	2⅞	2⅞	2⅞	
7¼	5¾	Chelsea .40		1	5⅝	5⅝	5⅝+	⅛
34	28½	Chemin 1.50	9	7	29¾	29	29¾+	⅛
45⅛	40	ChmNY 2.88	6	45	40⅜	40	40⅜+	⅛
26⅝	21⅞	ChesePn .84	13	33	22½	22⅛	22⅛	
41½	35	Chessie 2.32	9	107	40	39¾	40 +	⅛
8¾	6⅞	ChiMlw		20	7¾	7⅝	7¾+	⅛
30⅞	25½	CiPneT 2	17	14	25¾	25⅝	25⅝—	⅛
4¼	3⅛	ChkFull		60	3⅜	3½	3⅜	
7⅛	4⅞	ChrisCft	5	17	4⅞	4⅞	4⅞	
17¾	14½	Chromal .84	7	31	15⅞	15¾	15⅞+	⅛
22	17¼	Chrysler .45e	3	353	17⅞	17⅝	17⅞	
38⅞	29	ChurCh .60b	8	47	29⅞	28⅞	28⅞—	⅛
26	23¼	CinBell 1.	9	5	25⅞	25⅞	25⅝—	⅛
23⅝	21¼	CinnGE 1.64	12	59	21¾	21⅝	21⅝+	⅛
51	47½	CinG pf 4		z130	49⅝	49	49	
61¾	57	CitiesSv 3	8	86	60¼	59⅞	60¼+	⅜
15⅝	12½	CityInvst .60	8	62	13⅝	13½	13½—	⅛
½	⅛	CityInv wt		1	¼	¼	¼+	1-16
28½	24⅝	CityIn pf 2		15	25	24⅞	24⅞—	⅛
12	11⅝	Cityh pf 1.10		19	11⅝	11⅝	11⅝+	⅛
43¼	36½	ClarkE 1.60	8	65	37⅞	37⅜	37⅝+	⅛
19⅞	14	ClarkOil .50	11	25	15½	15¼	15½	
71	62⅛	ClvClif 1.80a	11	14	65⅝	64⅞	65 —	⅞
34¾	32	ClevEl 2.64	9	83	34	33⅝	33⅞+	⅛
¼	—⅞	ClvEl pf 7.56		z500	89½	89½	89½+	
129	124	ClvEl pf 12		z50	125	126	126	
10	10⅞	Clevepk .60	7	33	10⅝	12½	12⅞+	¼
12¼	10⅛	Clorox .32	9	61	10⅝	10¼	10½	
10⅛	8⅞	CluetPea .50	5	25	9¼	9⅛	9¼	
78	13⅛	CstlGs	5	189	15¼	15	15 +	⅛
26⅞	22½	CstSG pf1.8	3	32	22⅜	22	22¼—	¼
22½	17⅝	CstSG pf1.19		2	19	18¾	19	
9⅝	7¾	CocaBtl .40a	13	100	8½	8¼	8⅝	
80¼	73	CocaCol 3.08	16	211	76¼	75¼	75¼+	⅛
16½	14¾	ColdwBk .50	7	52	15½	15¼	15½	
12⅞	11	ColeNat .60	5	4	11	11⅜	11⅜—	⅛
8	5⅛	Coleco	9	16	6	6	6	
27⅜	23⅞	ColgPal .88	13	338	24¾	24⅛	24⅜+	⅛
13	11	CollinAik .64	6	19	11⅝	11½	11½—	⅛
9⅞	7⅜	CollinF .20	5	8	7¾	7⅝	7⅝—	⅛
29⅜	24¼	ColPenn .70	6	35	25⅛	25⅞	25⅝	
24⅞	21¼	ColonlSt 1.45	7	3	21⅞	21½	21½	
54⅞	49	Coltind 2.50	6	35	50	49⅞	[illegible]	⅛
29⅞	26¼	Colt pf 1.60		2	26½	26½	26½—	¼
75¾	70	Colt pf 4.25		13	72¼	72	72¼+	1
31	28	ColGas 2.24	8	151	29⅞	29⅝	29⅝—	⅛
64	59½	CIGs pf5.62		1	60½	60½	60½—	½
11¼	7⅜	ColuPict	3	74	9⅜	9¼	9⅛—	⅛
27¼	25¼	ColSOh 2.20	7	43	25¾	26½	26¾+	⅛
28⅝	27	CoSO pf 2.42		z77	27⅝	27⅛		
23⅜	19	CombC .05e	8	5	21⅜	21⅛	21⅜	
55¼	45⅝	Combng 2	11	312	56⅝	53	55⅛+	1⅜
28⅞	22¾	CmbEq .10r	13	97	26	25½	25½—	½
31⅜	28½	CormwE 2.40	9	187	29⅜	29⅛	29⅜+	⅛
10⅝	9⅛	ComEdB wt		3	9½	4	9½—	⅛
23½	21⅞	ComE pf1.90		2	22⅛	22¼	22¼	
28	27	ComE pf2.37		9	27¼	27¼	27¼—	⅛
33¼	31¼	ComE pf2.87		15	31¾	31⅝	31⅝	
37¼	29⅝	Comsat 1	9	87	34	33¾	33⅞+	⅛
37⅞	31	Compgr .20	9	9	32½	32⅜	32⅜—	⅛
8⅞	7	CompScl	10	27	7½	7⅜	7⅜—	⅛
14⅞	13⅛	ConAgr .75	4	28	13½	13⅜	13½+	⅛
25⅝	26	conaMl 1.20	4	5	22⅜	22	22⅛+	⅛
17¼	13⅞	Congolm .60		26	14⅛	14½	14½—	⅛
26⅛	23¾	Conrac .80b	7	7	24	23⅝	23⅝—	⅛
23¼	20¾	ConEd 2	5	114	21⅛	22	22⅛	
52½	49	ConE pf 4.65		z100	51⅞	51⅝	51⅞+	1⅝
55⅜	52⅝	ConE pf 5		3	53⅝	53	53⅛+	¼
27	22⅞	ConFds 1.40	7	40	23⅝	23⅛	23⅛—	⅛
71½	63⅞	ConP pf 4.50		2	63⅞	63⅜	63⅜—	⅛
25½	22	ConFrgt .80	7	27	22¼	22⅛	22⅛+	⅛
40	34⅝	ConNGs 2.50	8	149	40	39¾	40 +	⅛
23½	20⅞	ConsPw 2	6	141	22	⅛	22	
52	48	CnPw pf4.50		z40	49	49	49 —	1
82	77½	CnPw pf7.45		z250	80	80	80 +	½
84¼	79⅞	Cpw pf7.72		z40	83	82¾	83 +	1
85¼	80½	CnPw pf7.76		z270	83¼	82½	83¼+	¾
84⅝	80	CnPw pf7.68		z150	82	82	82	
26¼	25⅛	CnPw pf2.43		4	25⅞	25½	25¾+	¼
74⅛	67¾	CnPw pf5.50		4	70	70	70	
7⅜	6	ContAir	10	139	6¼	6⅛	6¼	
6⅞	5¼	ContCop .50		6	5⅝	5⅛	5¼—	⅛
13⅝	12½	CtCop pf1.25		z10	13	13	13	
54⅞	47	contlCp 2.80	13	57	48⅞	47⅞	48	
37¼	33½	CntlGrp 2	9	155	36½	36⅛	36½	
60⅛	52	ContlCp 2.40	7	58	52⅜	51⅝	51¾—	⅞
17¼	15⅝	ContlIP 1.28	8	17	16⅛	16	16	
2¾	1½	ContlIRt		13	2½	2⅜	2⅜—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
38	33½	Cont Oil 1.20	8	212	35	34⅜	34½—	⅛
17⅝	15	ContTel 1.08	9	72	15⅞	15¾	15 +	⅛
26⅜	20⅛	ContDta .16e	8	132	21	20¾	21 +	⅛
39½	35⅛	Conwd 2.20	8	14	39⅜	39⅛	39⅜+	⅛
4⅛	3⅛	CookUn .30t	7	21	3⅛	3⅛	3⅛—	
43¼	39⅝	Coorpin 1.08	11	22	42⅛	41⅞	42⅛+	¼
151	142	Copl pfB2.50		1	150	150	150 —	1
12½	9⅞	CoopLab .20	8	38	10⅝	10⅛	10⅛+	⅛
18⅝	15	CovTR .70	3	12	15⅛	15	15⅛+	⅛
19¾	16⅝	CopT pf 1.25		2	18	18	18 —	⅛
20⅞	17	Copelnd .68	8	182	17⅞	17⅝	17⅞—	⅛
24	19⅛	CoppRg		26	19⅝	19½	19⅝+	⅛
3½	3⅛	Cordura .10e	13	28	3⅛	3⅛	3⅛	
77½	59⅜	CornG 1.52a	13	53	63	62⅞	62⅞+	⅛
2	1¾	Cousins		3	1⅞	1¾	1¾	
14⅞	12	Cowles .64	17	85	14⅛	14	14⅛+	⅛
15⅝	10⅞	Craig .30	3	18	10⅞	10⅝	10⅞+	⅛
33¼	26⅞	Crane 1.20b	7	35	31½	31⅛	31⅛—	⅛
6¼	4⅞	CreditF .24a	6	9	5	5	5	
29	25¾	CrockN 1.46	7	56	26⅞	26½	26⅞+	⅛
47¼	42¼	CrockN pf 3		5	42⅞	42⅞	42⅞—	⅛
15½	13⅞	CrompK .90	8	1	15	15	15 —	⅛
21⅜	19¾	CrwnC	7	13	20⅞	20¾	20⅞	
45⅞	39⅝	CrwZel 1.80	10	107	40⅜	40½	40½	
32¼	29¼	CrumFo 1.56	9	39	29½	29⅜	29⅜+	¼
33¼	19⅝	Culbro 1.32	7	5	19⅞	19⅜	19⅞—	⅛
13⅝	9⅝	Culligan .44	11	8	12⅛	12⅛	12⅛—	⅛
5¼	4⅝	CumEng 1.40	6	39	47½	47⅜	47½	
141	124½	CumE pf7.50		z130	131¾	130½	131¾+	¾
9⅛	8	CunnDrg .25	8	4	8¼	8⅛	8⅛—	⅛
12¼	11⅛	Curric 10.8		4	12⅛	12⅛	12⅛—	⅛
44⅛	37⅝	CutlerH 1.80	9	1	42⅛	42⅛	42⅛+	⅛
29⅞	23	Cyclop 1.20a	5	10	24⅞	23⅞	23⅞—	⅛
26¾	23⅜	Cyprus 1.40	61	2	25	25	25 —	⅛

D

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
8¼	6½	DPF Inc	10	8	6⅞	6¾	6¾—	¼
8¼	6⅝	Damon .20	52	84	7¼	7⅛	7¼	
9⅞	8¼	DanRiv .48	5	17	9	8¾	8⅞	
29⅛	24½	DanaCp 1	8	115	25⅛	24¾	24¾—	⅞
35½	30¼	Dartind 1b	8	155	33⅛	32⅞	33 +	¼
39	33¼	Dart pf 2		17	35⅜	35⅜	35⅜	
46¼	40¼	DataGn	18	67	42⅜	42	42⅛+	½
22½	21	Datapnt	9	15	21⅞	21¼	21⅞+	⅝
19½	15⅞	Dayco .58b	4	5	16⅛	16⅛	16⅛	
38⅝	33½	DaytHd 1.20	9	1635	34⅝	34⅝	35 +	¼
20⅛	18⅛	DaytPL 1.66	10	53	19⅛	19⅛	19⅛	
31¾	26¼	Deere 1.10	8	575	30½	30¼	30⅜+	⅛
29⅝	26⅞	DelMon 1.50	7	24	28⅝	28⅜	28⅛—	⅛
14⅛	13	DelmaP 1.20	9	70	13¼	13⅛	13⅛—	
39⅞	30	DeltaAir .70	8	73	31½	31⅛	31¼+	½
6½	4¾	Deltec	18	25	8⅛	8½	8⅛	
5⅛	4⅛	Deltona		10	4½	4⅛	4⅛+	⅛
26½	23	DennMf 1.24	7	27	25¾	25⅞	25⅝+	⅛
24⅞	18¾	Dennys .44	9	33	18¾	18⅛	18¾	
30⅝	24⅞	Dentsply .80	11	4	25⅛	25	25 —	⅛
14⅞	12½	DeSoto .60	8	21	13	12⅞	13	
16½	15⅛	DetEdis .45	9	126	15⅞	15¾	15⅞	
68	63⅛	DetE pf 5.50		11	65¼	65	65	
101	95¼	DetE pf 9.32		z50	98	98	98	
81½	76	DetE pf 7.45		z140	79¼	8¼	79¼—	¾
80	75	DetE pf 7.36		z310	79½	78¼	78¼—	¾
29	27⅝	DetE pf 2.75		2	27¾	27¾	27¾—	⅛
28⅞	27⅝	DeE pfB2.75		4	27⅞	27⅞	27⅞—	⅛
26⅛	22⅜	Dexter .88	9	34	24½	24¼	24½+	½
8⅝	6½	DiGiorg .05e	8	14	6⅞	6¾	6⅞+	⅛
16	13	Dgior pf .88		z200	13½	13¼	13¼+	¼
39⅞	35½	DiamInf 2	8	18	35⅝	35½	35⅝+	⅛
22⅛	17	DiamM 1.72t	7	12	21½	21¼	21⅜	
38⅜	33⅞	DiamSh 1.1	9	138	34⅞	34⅛	34¾+	½
34⅝	30⅝	Dia pfD 1.20		39	31	30¾	31	
8⅞	7⅛	DickAB .20	13	28	7⅛	7	7⅛	
13⅛	11½	Dictaphn .64	11	31	11⅝	11½	11½—	¼
14⅛	11⅝	Diebold .50	9	11	11⅝	11¼	11⅝	
54	40½	DigitalEq	9	707	42¼	41⅛	42 +	½
12⅞	8⅛	Dillingm .52	5	17	10⅛	10½	104	
33⅝	30	Dillon 1.08b	12	29	30⅞	30	30⅞—	⅜
47⅝	33⅞	Disney .16	15	288	35⅝	34⅞	35⅜+	⅜
2	1½	Diversfdln		21	1⅞	1⅛	1⅝+	⅛
14⅝	11	DrPepper .44	14	159	11⅞	11⅝	11⅝—	⅛
52⅞	42½	DomeM .88	15	3	47¾	47⅝	47⅝—	⅛
4½	2⅞	DonLuJ .12e	6	41	3	3	3	
24⅞	22	Donnelly .68	10	48	22⅞	22⅞	22⅞+	¼
12⅝	10⅛	Dorsey .48	5	2	11¾	11¾	11¾	
41½	34⅝	DoverCp .90	11	45	38	37½	38 +	¼
43½	36⅝	Dow Ch 1	14	74	37⅝	36⅞	36⅞—	⅝
34⅝	29¾	DowJon 1.16	16	20	31⅛	30⅞	30⅞—	⅛
28	22⅜	Dravo 1.05	8	259	26	25½	25⅛—	⅜
42⅞	37⅛	Dresser .80	10	164	40⅛	39¼	40⅛+	X
18⅞	15⅝	DrexBd 1.44		19	17⅛	16⅞	17⅛+	⅛
8¼	7⅛	Dreyfus .55e	6	2	7⅝	7⅝	7⅝+	⅛
125	123	duPont 5	13	398	123⅝	123	123⅛+	¼
66¼	62¼	duPnt pf4.50		1	63¼	63¼	63¼—	½
22⅝	19⅞	DukeP 1.60	8	150	20¼	20⅛	20⅛	N
91⅞	84	Duke pf 6.75		1	87¼	87¼	87¼+	¾
99	93⅞	Duke pf 8.20		z120	97	96½	96½	
95	90	Duke pf 7.80		z70	92	92	92 +	⅛
31½	29	Duke pf 2.69		6	29⅞	29½	29½—	⅛
30⅝	26¼	DunBrd 1.06	16	356	28⅛	28	28⅛+	⅛
20⅝	19⅛	DuqLtg 1.72	10	81	19⅛	19⅛	19⅛	
26	23⅛	Duq pf 2.05		z60	25	25	25	
26	24¼	Duq pfG 2.10		z10	25	25	25 —	⅛
27⅛	26	Duq pf 2.31		z140	26½	26¼	26¼	
31	29¼	Duq pf 2.75		z100	29⅞	29⅞	29⅞	
89	84½	Duq pf 7.20		z10	87	87	87	
13¼	11¼	DutchBy .14	11	15	11⅝	11¼	11⅝+	⅛
11⅛	9⅞	Dymoln .44	7	28	10⅝	10⅜	10⅝	

E

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
20⅛	16½	EG&G .36	15	307	19⅞	19¼	19⅛+	⅜
½	⅜	EMILt .12e	7	3	3½	3½	3½	
52¾	40⅞	E Syst 1.60b	8	13	44½	44¼	44½+	⅜

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
41⅞	36⅞	EagleP 1.36	9	3	39⅝	39⅜	39⅝—	
21⅜	18⅛	EascoCp .75	7	7	19⅜	19¼	19⅜—	
9⅜	7	EastAir	4	107	7⅛	7	7	
19⅜	17⅛	EastUtl 1.60	9	11	17¾	17½	17⅝—	
86¼	67¼	EasKd 1.60a	17	617	68⅝	67¼	68⅛+	
44½	39⅝	Eaton 2	8	30	42	41⅞	42⅛+	
27⅛	22¼	Echlin .60	11	62	22¾	22½	22⅝+	
29⅝	22¾	EckrdJk .48	11	73	23¼	23	23⅛+	
60⅞	58⅛	EdisBro 2.20	8	12	59¼	58½	58⅞—	
15⅝	12⅞	Edwrds .60a	3	2	12⅛	½	12½—	
17	14⅛	ElPaso 1.10	9	118	15	14⅞	14⅞	
3¾	2⅛	ElecAssc		9	2⅛	2⅛	2⅛	
19⅝	15⅛	EDS .60	14	29	16⅛	16	16⅛+	
4⅞	3	ElMeMg	3	34	4⅛	4	4⅛	
11	9½	ElMM pf 1k		6	10¼	10½	10½+	
27	19½	ElgioNat 1a	8	62	21⅞	21⅞	21⅞—	
8⅞	6	Elbxind	6	21	6⅛	6⅛	6⅛—	
31⅛	27½	EltraCp 1.16	8	16	30	29⅞	29⅞—	
38⅛	31¼	EmerEl 1	16	151	33⅜	33¼	33¼+	
38⅞	29	Emery 1.20	17	12	33⅝	33⅛	33⅛	
12½	10	EmeryIn .44	9	17	10½	10⅜	10⅜—	
39⅝	32⅞	Emhart 1.80	7	114	38⅛	37⅝	37⅝—	
16½	15	EmpDE 1.36	10	26	15⅛	15¼	15¼—	
6½	5⅛	EmpD f .50		z150	5⅝	5⅝	5⅝—	
11⅛	10	EmpD pf .92		z80	10¼	10¼	10⅛	
26⅞	18⅛	EmeGas .40	7	28	23½	23⅛	23⅛+	
6⅝	5⅝	EmisB .32	5	2	6⅛	6⅛	6⅛	
32½	27¼	Enserch 1.72	8	270	28¼	28	28¼	
37¼	27	Entex 1.20	7	18	30⅛	30⅛		
37½	31½	Envrtec .30e	10	28	35½	35¼	35½+	
29⅛	25⅛	Equifax 2a	9	18	27⅛	26⅞	26⅞—	
14⅛	12	Eqmrk .88	7	38	12½	12	12½—	
39	35⅝	EquitGs 2.84	6	5	35¾	35⅝	35⅝+	
26⅞	23⅛	EqutLf 2.14e	11	31	24⅛	24	24⅛+	
35⅛	29⅞	Esmark 1.76	7	23	31¼	30⅞	31	
10⅞	8¼	Esquire	16	1	9⅜	9⅜	9⅜	
8⅞	6⅞	Esterline .36	7	37	7	6⅞	7	
59¼	53⅛	Ethyl pf 2.40		3	56½	55	56	
14	11½	EvansPd .60	7	177	11⅝	11⅜	11½	
15⅝	14⅛	Evans pf1.40		4	14⅛	14⅛	14⅛	
29	25	ExCelO 1.25	8	45	28⅛	27¼	27¼	
21½	19¾	Exclsr 1.73e		10	20⅜	20⅛	20¼	

F

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
26⅞	24	FMC 1	11	55	25⅛	25	25⅜+	
38	35	FV pf 2.25		20	36⅛	36	35⅞	
9⅞	7¾	Fabrge .40	8	23	8⅛	8⅛	8⅛—	
9⅞	7	FabrlCtr .20	5	138	8⅛	7⅞	7⅞—	
6¾	5¼	FacetEnt	11	8	5⅛	5⅛	5⅛+	
47⅛	31⅞	FairCam .80	14	114	32⅞	32	32⅛+	
11¼	9⅝	Fairind .30	9	10	9⅞	9¾	9⅞—	
13⅝	11⅛	FairmtF .68	6	13	12⅝	12⅛	12⅛—	
6⅛	4½	FarahMf		30	5⅛	5	5 —	
7¾	5½	Fedders	34	49	5⅝	5½	5⅝—	
27¾	24	FedrlCo 1.60	7	10	26⅛	25⅞	25⅞—	
25⅛	21⅛	FdMog 1.48	6	5	22⅛	22⅛	22⅛	
17⅛	15⅝	FedNMt 1	6	136	15⅞	15⅝	15⅝+	
19⅝	16⅞	FedPaBd .90	5	10	18⅛	18⅛	18⅛	
17⅛	13⅞	FdSignl .80	7	8	13⅞	13⅝	13⅝—	
49⅛	38⅞	FedDSt 1.46	11	124	39⅝	39⅛	39⅛—	
34⅛	30⅛	Ferro 1.25	8	3	31⅝	31⅛	31⅛—	
10⅛	8⅝	Fbrabrd		10	9⅛	9⅛	9⅛	
7⅛	6	FldFin .30	6	8	6⅛	6⅛	6⅛—	
35⅛	32⅝	FidelUn 2.40	7	2	34⅜	34⅜	34⅜—	
20⅝	19	Fieldcrst 1a	6	15	20½	20⅛	20⅛	
14¼	9⅛	Filtrol	7	7	13⅞	13⅛	13⅛+	
19¼	16¼	FinSanB .48	5	7	18½	18¼	18¼—	
21	17	FinlFed .50	6	36	20½	20¼	20½+	
23⅞	19⅛	Firestn 1.10	12	191	20⅛	20⅛	20⅛+	
17⅞	13⅞	FstChar .15r	7	1018	17⅛	16¼	17⅛+	
22⅞	19¼	FsChic .96	7	122	19⅞	19⅝	19⅝	
37⅛	31⅛	FtBnTex 1	10	73	34½	34⅛	34⅛—	
43⅝	37⅛	FstnBn 1.20	10	15	37⅞	37⅞	37⅞	
17	12¼	FstMiss .36	11	98	14½	14⅛	14⅛+	
30⅞	26⅝	FstNBo 1.88	8	20	27½	27¼	27¼—	
14	15½	FstPa 1.32	10	27	17⅛	16½	17⅛+	
2⅝	1⅛	FtPaMtg		8	1⅛	1⅛	1⅛	
12¾	11⅛	FstUnRl 1	14	1	12¼	12¼	12¼+	
7⅛	6⅛	FyVaBk .45	6	9	6¼	6¼	6¼	
24⅝	21	FWisCp 1.76	8	3	22½	22⅜	22⅜—	
31	27⅛	FischM 1.20	9	18	28½	28⅛	28⅛—	
13⅛	10⅝	FishFds .60	5	78	11⅛	11	11	
14⅝	12⅛	FishrSci .28	6	20	12⅜	12⅜	12⅜+	
19⅝	11⅛	FleetEnt .40	10	109	11¼	11⅛	11⅛+	
17⅝	16⅛	Fleming .80	8	3	16⅛	16¼	16¼+	
14	10	flexiVan .20	10	183	11⅛	11	11	
23⅝	18⅛	Flintkot 1.16	16	7	18⅛	18⅛	18⅛—	
24	20	FlaGas 1.20	8	43	22⅜	22⅜	22⅜	
28	23⅞	FlaPwL 1.56	11	196	25⅛	24⅞	25⅛+	
32⅝	28⅝	FlaPow 2.28	9	15	30⅛	30⅛	30⅛	
24⅛	20	FlaStl 1.20	15	7	20⅞	20⅛	20⅛+	
38¼	33¼	FluorCp 1	8	735	34⅛	33⅞	34 +	
7⅛	5⅛	FdFair .20	8	15	6⅛	6⅛	6⅛+	
16⅜	14⅛	FooteCB 1	8	4	16	16	16	
61⅝	52⅞	FordM 3.20	5	780	54	53⅛	53⅞+	
17⅛	15⅝	ForMcK 1	7	592	16⅛	15⅜	15⅞+	
28	25⅛	FMK pf 1.80		19	25⅛	26⅛	26⅛+	
15⅛	14⅞	FtDear 1.24		12	15	14⅞	14⅞	
37⅛	33⅝	FtHowP .72	11	38	34	33⅛	33⅛	
23½	19½	FosWh	9	232	23⅛	23⅛	23⅛+	
50⅜	42⅛	Foxboro 1.20	10	6	49⅛	49⅛	49⅛	
29½	21⅛	FrnklnM .74	8	19	23⅛	23	23⅛—	
31⅝	26⅛	FreepM 1.60	9	37	26⅞	26⅝	26⅞—	
23½	16⅛	Frigtrn .10e	32	184	21⅜	21⅛	21⅛+	
31⅛	27⅞	Frueht 1.80	7	21	29⅛	29⅛	29⅛+	
1	9⅜	Fuqua .36	6	81	9⅛	9⅛	9⅛—	

G

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
13⅛	11	GAFCp .60	9	59	11⅛	11⅛	11⅛—	
19⅝	16⅛	GAFpf 1.20		8	16⅛	16⅛	16⅛+	
34⅛	28¾	GATX .80	11	39	29⅛	29⅛	29⅛+	

(Continued on Page 8.)

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices April 7, 1977

	Bid	Ask
AEL Ind	3⅞	4⅛
AFA PrS	5¼	6
AID Inc	9	11
AVM Cp	3	3½
Addisn W	6½	7
Adv Ros	3⅞	4
Alberts	7	8¼
Alico Inc	11⅝	12⅛
Allerg Ph	19½	20¼
Allyn Bac	8¼	8¾
Am Exp	36⅛	36⅝
Am Finl	12½	12⅞
Am Furn	2¼	2½
Am Greet	10	10⅜
A Micro	9⅞	9⅞
Am Telev	25	26
Am Weld	10½	11½
Amtr Dv	15-16	1 3-16
Anadite	4⅞	5¼
Anheus B	20¼	21¼
AntaCp	5⅛	5⅝
Ard May	1⅞	2
ArkWtG	30½	31¼
AsCC Bot	13¼	14
AllGas Lt	15⅛	15⅝
Baird At	4⅛	4⅝
Bang Hy	15¼	15¾
Bkam Rlt	9¾	10¼
Bassett F	17¼	18½
Bayls Mk	9	9½
Beeline	6¼	6¾
Betz Lab	25¼	26½
Bibb C	8½	8¼
Bird Son	.33	34½
Birtchr	1¼	1⅜
Bick Hills	23¼	23¾
Bonza Int	3⅛	3⅜
Brinks	7	7½
Brks Sca	23¼	24
Brwning	6	6½
Buckb M	3¼	3¾
Buckeye	10⅞	10¾
Burn Sim	3¼	4⅛
CalWSv	30½	32
Campl Ch	2⅜	3
Canrad H	2⅝	3⅛
Cap Swst	4	4⅛
Capln Air	2⅜	2¾
Cap Tec	3⅛	3½
Care Cp	3⅞	4⅛
CenVt PS	14⅛	15⅛
Chm Lea	13¼	14¼
Chesa Ut	12	12¾
Chi Bridg	50	52
Chiltn Cp	5⅞	6⅛
ChrisS	122	125
Circle F	5½	6¼
CitznUt A	35½	37¼
CitznUt B	33½	34¼
Clark Mf	42½	44
Clow Cp	7	7½
Colu Vent	¾	1½
Com Cir	13⅛	13¾
Coml Sh	35½	37
Comw Pa	31¼	32¼
Con Pap	29¾	30¼

	Bid	Ask
Craw Co	11¼	12
Cross Co	23⅛	24½
Cutlr Fed	1½	2
Danly M	9¼	10¼
Data Dsn	4¼	4⅝
Data 100	7⅜	7⅞
Dayt Inc	26½	28
Decor In	2¼	2¾
DeKlb Ag	31⅝	32½
Delhi Oil	6⅜	7⅛
DtLux C	25	25¾
Det CanT	11½	14½
Det IntBr	32	34
Dewey El	1⅛	1⅝
Diam Cry	17	17¾
Dixn Cru	18¾	19¾
Docutel	4⅞	5⅛
Dollar G	9¼	9¾
Derch G	10⅛	10⅝
Doyle DB	18⅛	19⅛
Dunkin D	6⅛	6½
Duriron	17¾	18½
Eberln In	4⅛	5¼
Econ Lab	24¼	24¾
ElPas El	11¼	11⅝
Elder Be	6½	7¼
Elec Nucl	4½	5¼
Elec Mod	2⅞	3⅛
Energy C	23½	24¼
Entwistl	5	5¼
Equty Oil	18⅛	19¼
Ethan Al	16¼	17⅛
Fab Tek	1⅞	1⅝
FidUn Lf	20	20½
Finerht	6½	6⅞
FlBkSys	36½	37¼
Fst Bost	21⅜	22⅛
FlEmpSt	7⅜	8⅛
FtWnFn	2⅞	3⅛
Flckngr	14½	15
Fla WatU	⅞	¾
Forest O	16	18⅛
Fotomat	12¾	13¼
Frkln Cp	6⅛	6¾
Frnkln El	14⅜	15⅜
Frnd Ice	11	11¾
Gen RlEs	3¼	4¼
G Reingu	154	158
Gov EPln	14¼	15
Graph Cn	14¾	15½
Green Mt	12⅛	12⅝
Grey Adv	18½	19½
Gulf Intst	17¾	18¼
Gyrodn	2⅜	3⅛
Harperk T	9⅝	11⅛
Hartf NC	13¼	13¾
Honred F	15¼	16½
Holcbm	1⅝	1⅞
Hoover	14½	12
Horiz Res	¾	1⅛
Huds Pap	28½	29½
Hyatt Cp	6⅞	7
Hyatt Int	4⅛	4⅝
Ind Nucir	3⅞	4
Infra Ind	1¾	2¼
Intel Cp	46½	48
Interc En	10½	11½
Intrmk In	3⅛	3⅞
Intrml G	17⅛	18¾
InBk Wsh	5⅞	5½
IaSou Ut	25⅞	26⅛
JamWPr	5⅞	6⅛
Jamsby	16⅛	17

	Bid	Ask
Jiffy Fds	½	1
Joslyn M	14½	15¼
KaisrSH	30½	31½
KaisSH pf	19⅝	20⅛
Kalvar	1⅜	1⅞
Kaman A	21¼	22
Kamps A	6⅞	7⅜
Kate G re	¾	1¼
Kaysam	3⅝	4¼
Kear Tr	9⅞	10¼
Kelly Svc	26	26¾
Keuff Ess	12	13
Keye Flb	15¼	15¾
Key CusF	4¼	4¾
Ryy Int	19¼	20
King Int	4	4½
Knap Vog	14½	15½
Lance In	20	20¾
Land Res	1⅜	1⅞
Lane Co	16¼	17¼
Limit Str	25¾	26½
Lin Beast	17⅝	18¼
Log Etrn	4¾	5½
Madisn G	15⅝	16¼
Maj Rlty	⅛	9-16
Mallkrt	34	35
MgtAssis	6	6½
Manor C	5⅝	6⅝
Maul LP	12¾	13¼
McCorm	16	17
McQuay	14	14¾
Measur	13	13½
Modirn	25¾	26½
Merld In	2⅛	3⅛
Mdisx W	20	21
Midl Bks	22	23
Midwlt	22½	24
Millipr	17⅝	18⅛
Miner In	1	1½
MissVl G	15	16
Monf Col	4¼	4⅝
Moore S	11¼	11¾
Moore P	11½	12¼
Morg Res	⅛	1⅛
Mosiek	16⅝	16¾
Molch M	5¼	6¼
Mot Club	3⅝	4⅛
Mueller	15	16
Narag Cp	12	13
Nat G&O	14½	15½
Nat Lib	5⅝	5¾
N SecRsh	5½	6¼
Natmw Pl	6¼	7¼
NJNat G	14¾	15
Nielsn A	21	21½
Nielsn B	21	21½
NoCar Gs	11¾	11⅞
NoEOl un	31¾	32½
NW NatG	9¼	9⅝
NW PuSv	18½	19
Noxel Cp	16¼	16¾
Ogilvy M	31	31¾
Ohio Ferr	15⅝	16¾
Olter TP	20½	21
Over NA	2⅝	3⅛
PCA Int	13	13½
Pabst Br	22¼	22¾
PacGa R	23¾	24½
Parks H	9⅞	10⅛
Pauley P	5½	6½
Peerl Mf	13½	14¼
Pe Enter	17⅝	18¼
PnzlOG	13¼	13½
Ptpsl BW	19⅛	19⅞

	Bid	Ask
Pelrsn H	13¼	14
Petrolit	45¼	47¼
Pettibon	21½	22½
Piedmt	4¾	5¼
Pinkrtn	30½	31¼
Pion HiB	20½	21
Pistilin	2¼	3¼
Possis Cp	1½	2
Prcarp	2⅝	3¼
PubS NC	11⅝	11⅞
P Bennet	16¼	17
PutD Cap	7	7¼
Ragen Pr	4⅝	4⅝
Qual Inns	2	2⅜
Rahall C	14½	15½
Raychm	118	123
Raymnd	17	18
Recog Eq	7⅜	8
Road Ex	33½	34¼
Robin M	22	23
Roselon	3⅜	4⅛
Rouse	5⅜	5⅝
Rus Stov	14⅝	16⅛
Sadiler	2¼	2¾
Scan Dat	1¼	1½
Scripps H	36	38
Sels Delt	3⅜	3⅝
Senec F	3¼	3¾
SevenUp	28	28¾
Shaw Co	25⅛	26¾
Snap Tls	26¼	27½
SolidSt Sc	7	8
S CalWat	14	14¾
SwGs Cp	10⅝	10¾
SwEl Sv	16	16¾
Standyn	29	29½
Std Regis	19¼	20
Stan HPd	14½	15½
Sterlg Str	6½	7
Strawb Cl	24½	26
Super El	5¼	5⅝
TIME DC	6⅛	6⅝
Tampax	34	35
Tech Pub	19½	20¼
Tecum P	55	57
Tennant	25⅞	2
Tifny Co	10¼	10¾
ToccoCp	4⅛	4⅝
Transo O	12½	13¼
Trico Pd	35⅝	36¼
Trim OG	4⅞	5⅛
Tymshr	16¾	17½
Un McGil	9	10
US Surg	12¼	12¾
US TrkLn	14	14½
UVa Bks	17¾	18¼
UpPen P	20¼	21
Valley Gs	11⅝	11⅝
VanD Air	10	10¾
Vance S	3⅞	4⅛
Velcro	8⅛	8½
Ventron	43	44
VaN Bnk	18½	19½
Wads Pu	8⅝	9⅛
Wsh NG	15½	16
Webb Re	10½	11½
WecoDvl	4¼	4½
Weight W	8⅛	8¾
Weldtrn	1¾	2
Welling M	6¾	7¼
Well Gar	4½	5¼
Wstn Mtg	2⅞	3
Westmd	52¾	53½
Wdwrd L	28½	28¾
Wright W	3½	3⅞
ZionUt B	25½	26½

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	4⅞-5	4 -4¼	1⅝-1⅞	8¾- 9¼
1 M.	5⅛-5⅜	4¼-4⅜	2½-3¼	9¼- 9½
3 M.	5⅛-5¼	4⅜-4⅞	2⅝-3	9½- 9¾
6 M.	5½-5⅝	4⅞-4⅞	3⅛-3⅝	10 -10¼
1 Y.	6 -6⅛	4⅞-4⅞	3¼-3½	10⅛-10⅞

European Gold Markets

April 7, 1977

	Open	Close	N.C.
London	148.90	148.70	+0.10
Zurich	148.625	149.125	+0.50
Paris (12.5 kilo)	149.24	149.56	+0.14

U.S. dollars per ounce.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	103½	104½
Ashland 8-87	100¾	101¼
Aust.R.D. 9¼-80	103¾	104¾
Aust-Swiss 8-87	99½	100½
Bell Cnda 8¾-86	104¾	105¾
BFCE 8¾-83	102	103
B.N.P. 9½-81	104½	105½
BrasCan 9¾-82	103¼	104¼
British Gas 9-87	103	104
Broken Hill 9½-81	104¼	105¼
Carrier 8-87	100	101
Charbongs 8⅝-81	102	102¾
CNE 9¼-85	103	104
CN Rhone 10-80/82	104½	105½
Cons Food 7½-91	96½	97½
Conoco 8-86	102	103
Cont Tel 8¼-86	107	101½
Cut Ham 8-87	100¼	101¼
Denmark 7½-90	93¾	94¾
Dow Cor 8½-86	103	104½
EEC 8¼-82	101¼	102½
ECS 8¼-81	103	104
ECS 9¼-86	104	105
EIB 9½-85	105½	106½
Erap 9¾-85	103¾	104½
Esso 8-86 Nov	102¾	103¾
Eurofima 8½-83	102½	103½
First-Chic 7-80	101½	102½
Gen Mot 8¼-86	106	108
Gould 9¼-83	105¾	106¾
Gulf Westn 9¼-82	104	105
Home Oil 9½-86	104	105
I.D.B.J. 9¼-82	103¾	104¾
Intl Util 8¼-82	101	102
ISE Cnda 9-82	104¼	105¼
Manitoba 8¼-83	104	105
Michelin 9¼-86	103	103¾
Modo 9½-83	102½	103½
Montreal 9½-81	105½	106½
Montreal 9¼-83	102¾	103¾
Motorola 8-87	102½	103½
NatWest 9-86	102½	103½
New Brunsw 9-83	103½	104½
N Zealand 9¼-82	104¼	105¼
N Zealand 8½-83	103¼	104¼

NrgKombk 7½-87	98¼	99¼
Norpipes 9¼-86	103¾	104¾
Norsk-Hydr 9¼-85	106½	107½
NorthAmR 7¾-79	100¼	101½
Norway 9-80	105¾	106¾
Norway 8½-81	103¾	104½
Occidental 9¼-83	105¼	106¼
Ontario 9-83	104¼	105¼
Oslo 9-88	102	102¾
Pac Light 9¼-81	104	106
Pennwalt 8-87	99¾	100¾
QuebProv 8½-81	101¾	102¾
QuebProv 9-83	102½	103½
QuebProv 7½-88	92¾	93¾
Ralston 7½-87	98¾	99¾
ReadBates 9½-88	103½	104½
Sandvik 9½-86	103¾	104½
S.A.S. 8-85	99¼	100¼
Seagram 9-83	104¼	105
SFE 9-83	103¾	104¾
Shell 8-86	102½	103½
Shell 7½-87	99	100
SNCF 9¼-81	104¼	105¼
St Ind 8½-90	103	103¾
St Ind 8½-88	105	106
S Handels 9¼-86	104	105
Tenneco 7½-79	101	102
Tenneco 7¾-87	93¾	99¾
Textron 7¾-87	98	99
Transocean 8-86	102½	103½
Transocean 7½-87	99½	100¼
Union Oil 7-79	101	102
Union Oil 7½-87	99½	100½
Utah 8-87	101½	102½
Volvo 9½-85	105¾	106¾

Convertible Bonds

Amexco 4½-87	82½	84½
Ashland 5-88	92	94
Beatrice 6½-91	110½	112½
Beatrice 4½-82	97	99
Borden 6½-91	111½	113½
Borden 5-92	101	103
BroadHale 4½-87	77	79
Carnation 4-88	83	85
Chevron 5-88	124	126
Chrysler 4½-86	66½	68½

Chrysler 5-88	73	75
Cont Tel 5½-88	85	87
Cr Suisse 4½-91	100	101
Cumm In 6¼-86	103	105
Dart Ind 4¾-87	79½	81½
East Kodak 4½-88	97	99
E.L. Int 4¾-87	78½	80½
Fairchild 5¾-91	96¼	97¼
Firestone 5-88	84½	86½
Ford 6-86	98½	100½
Ford 5-88	88	90
Gen Elec 4¼-87	85½	87½
Gen Foods 4½-82	91½	93½
Gillette 4¾-82	88	90
Gillette 4¾-87	79½	81½
Gould 5-87	118	120
GulfWestn 5-88	83½	85½
Honeywell 6-86	89	91
I.S.E. 6¼-89	88	90
ITT 4¼-87	83	85
Komatsu 7¼-90	106	107
Matsushita 6¼-90	113½	115
Mitsui 7¼-90	107¼	108¾
McDerm. 4¾-87	156	158
MorganJP 4¼-87	99½	101½
Nabisco 5¼-88	97	99
Owens Ill 4½-87	116	118
Pennoy JC 4¼-87	80	82
Phil Lamb 4¼-83	94	96
R.C.A. 5-88	84	86
Revlon 4¼-83	112	114
Revlon 4¼-87	103½	105½
Sperry 4¼-88	88½	90½
Squibb 4¼-87	78	80
Texaco 4½-88	79½	81½
UBS 5-87	106½	107½
Un Carb 4½-82	103	105
WarnLamb 4½-87	82	85
WarnLamb 4¼-88	77	79
Xerox 5-88	78½	80½

Bondtrade—Index

(Basis Dec. 31, 1966 = 100)

	Med.	Lons	Conv.
Yesterday	102.80	95.30	107.87
Previous	102.80	95.29	107.82

Currency Rates

April 7, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4460	4.2740	104.13*	50.005*	28.01y	—	6.8030*	97.985*	41.33*
Brussels (c)	36.535	62.8450	15.2075	7.2345	4.1185*	14.7070	—	14.4085	6.0775
Frankfurt	3.3866	4.1024	—	46.0*	2.688x	96.10*	6.533*	94.09*	39.67*
London (z)	1.7137	—	4.1045	8.5455	1525.50	4.2675	62.325	4.3625	10.3450
Milan	887.55	1525.85	371.53	178.57	—	357.14	24.29	349.84	147.61
Paris	4.9710	8.54825	208.250*	—	5.6005x	199.985*	13.6037*	196.0*	82.750*
Zurich	2.5365	4.25975	106.29*	51.015*	0.2857*	102.125*	6.9413a*	—	42.16*

The following are dollar values only: Danish krone: 6.01975; Escudo: 38.75; Israeli £: 9.42; Peseta: 68.825; Schilling: 16.925; Sw. krona: 4.3745; Yen: 273.35; Norw. krone: 5.3330; Fin. mark: 4.0400; Belgian financial franc: 36.55; Hong Kong $: unq.; Singapore $: 3.46225; Canadian $: 0.94645.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

INTERNATIONAL COMMODITY SHARE FUND

"ICOFUND"

Société Anonyme
Registered Office
LUXEMBOURG
23 Avenue de la Porte-Neuve
R.C. Luxembourg B 7942

ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN

That the annual general meeting of the Company will be held at 23 Avenue de la Porte-Neuve, Luxembourg, on April 26th 1977, at 11 a.m., for the following purposes namely:
—To receive and adopt the reports of the Directors, Statutory Auditor and Auditors;
—To adopt the balance sheet and the profit and loss account as at December 31, 1976;
—To appropriate the earnings;
—To approve the transfer to the Fund of the results of the Repurchase Company's transactions on the sales and redemptions of shares
—To discharge the Directors and Statutory Auditor;
—Resolution as to continue the publication of quarterly financial reports;
—Resignation of a director;
—To transact any other business.

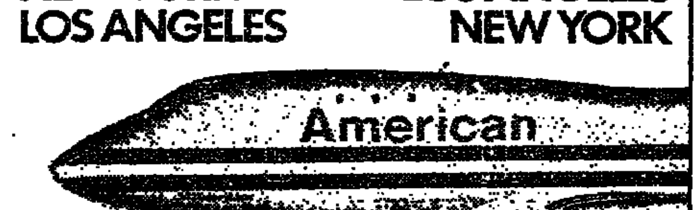
In order to attend the Meeting, the Holders of Bearer shares are requested to lodge their shares five days before the Meeting with one of the undermentioned financial institutions. The shares will remain on deposit until the day following the date of the General Meeting:
—Banque de Paris et des Pays-Bas pour le Grand Duché de Luxembourg in Luxemburg;
—Banque de Paris et des Pays-Bas in Paris, Geneva, Brussels, London and Amsterdam;
—Banca Commerciale Italiana: head office and branches.

The Board of the Directors.

FAST, FREQUENT, DAILY.

NEW YORK LOS ANGELES

LOS ANGELES NEW YORK



American Airlines

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
9190 Agnico E	$7½	7	7¼+	⅛
500 Agra Ind A	$5¾	5¼	5¼+	⅛
2902 Alta Gas A	$13¾	13⅛	13⅛—	⅛
600 Algo Cent	$11⅞	11⅝	11⅞+	¼
150 Alliance B	375	375	375 +	5
7430 Alminex	$8	7⅞	8 +	⅛
430 Andres W	$8½	8¼	8¼+	¼
5300 Atco A	$15⅞	15⅛	15⅞—	⅛
11073 Bell Canad	$49	48⅞	49	
2010 BP Can	$11	10⅞	11	
1000 Banister C	$12¼	12¼	12¼+	⅛
2732 Bank N S	$19⅞	19	19	
700 Baton B	$10	10	10	
300 Beth Cop A	$12	12	12 —	⅛
500 Block Bros	$5⅝	5⅛	5⅝+	⅛
5200 Bovis Cor	63	61	63 +	3
3507 Bralor Res	355	350	350 —	10
3375 Bramalea	$6½	6⅛	6½+	⅜
3298 Brameda	189	185	185 —	1
7225 Brenda M	$9⅞	9⅜	9½—	¼
3150 Bridger	$8⅝	4	8⅜+	⅛
450 BCFP	$25¼	24⅝	24⅝—	½
2055 BC Phone	$12½	12½	12½	
2500 Brunswk	$5¾	5⅛	5¼	
700 Budd Auto	$6⅝	6⅛	6⅝+	⅛
261 Burns Fds	$10¼	10¼	10¼—	¼
7100 Cad Frv	$9⅞	8⅞	9⅛	
6575 Cal Pow A	$32⅞	32⅞	32⅞—	¼
610 Camflo	$12⅞	12½	12½	
650 Campau A	400	385	385 —	15
1680 C Nor West	$6½	6⅛	6⅛—	⅛
700 Can Perm	$16¾	16½	16½	

Toronto Stocks

Closing Prices April 7, 1977

	High	Low	Last	Ch'ge
100 Can Trust A	$23¼	22¾	22¾—	⅛
5200 C Cablesy	$13½	13¼	13½+	¼
1910 Cdn Cel	$7⅞	7⅛	7⅞+	⅛
20 CGE	$21¼	21¼	21¼—	¾
4369 CI Bk Com	$23⅜	23⅛	23⅛—	⅜
4372 Cdn Tire A	$37½	37¼	37¼—	⅜
1100 C Utilies	$13	12¾	13	
7600 Cassiar	$7¾	7⅛	7⅛—	¼
1780 Celanese	370	360	360 —	5
5300 Chieftan D	$11⅝	10⅞	11 —	⅜
200 C Holiday I	400	400	400 —	5
1400 Con Bldg	268	262	262 —	3
1500 Con Distrb	300	295	300	
6140 Cons Gas	$14⅛	14	14	
1200 Con Fardy	345	330	345 +	15
400 Craigmt	$5⅞	5⅞	5⅞—	⅛
1810 Crush Intl	$8⅝	8⅝	8½	
1120 Cyprus	$10⅛	10⅛	10⅛—	⅛
3065 Denison	$49	47½	49 +	1
1510 Dofasco A	$25⅛	25¼	25⅜—	¼
165 Du Pont	$13½	13½	13½	
3600 Dylex L A	$7¾	7⅛	7¼+	⅛
441 East Mal	255	255	255 —	5
410 Electro A	270	270	270 +	5
100 Emco	$5½	5½	5½+	½
2025 Falcon C	$6¼	6	6¼+	⅛
3307 Falcon	$38	37¾	37¾—	¾
1300 Fed Ind A	$5¾	5⅞	5¾	
5 Ford Cnda	$92	92	92 —	½
800 Francana	$5¾	5⅝	5⅜	
1300 Fruehauf	$6	6	6	
4500 Gnt Mascot	109	101	101 —	5
1300 Gibraltar	$6⅝	6½	6⅝	
1 Goodyear	$14¼	14½	14½—	⅛
100 Graft G	$30	30	30	
800 Granduc	119	118	118 +	3
425 Gt Oil Sds	$7½	7½	7½	
244 GL Paper	$28	28	28 —	⅛
1300 Gt W Life	$56	56	56 —	¼
200 Greyhnd	$16	16	16 —	⅛
8876 Guar Trst	$7½	7½	7½—	⅛
400 Hambro C	395	395	395 —	5
2475 Hard Crp A	380	375	375 —	10

	High	Low	Last
9250 Hawker A	465	460	465
652 Hayes D A	$6⅛	6	6
590 H Bay Co	$15⅜	15¼	15
3200 IAC	$15⅛	15⅛	15
1500 Indal	$15¾	15½	15
100 Indusmin	$11⅛	11⅛	11
345 Inland Gas	$10	9⅞	9
3350 Inter-City	$6⅝	6½	6
500 Int Mogul	245	240	245
5075 Int Pipe A	$13⅞	13⅞	13
2700 Inv Grp A	$6⅛	6⅛	6
372 Jannock	$8	8	8
12540 Kaiser Re	$15⅛	15	15
1600 Kaps Tran	70	70	70
520 Kerr A A	$14	14	14
3700 Koffler A	485	485	485
1065 Labatt A	$17⅞	17⅞	17
2900 Lacana	435	425	435
900 LL Lac	140	140	140
508 Lob Co A	330	330	330
750 Lob Co B	335	330	330
825 Loeb M	350	350	350
400 Mclan H A	$8⅞	8⅞	8
3659 MB Ltd	$24⅛	23¾	23
105 M Lf Mills	$33	33	33
200 Matgml A	$14⅛	14	14
200 McGraw H	$5⅞	5⅞	5
0875 Moore	$33⅛	33	3
100 Murphy	$8	8	8
100 Nabrs Dig	$14	14	14
75 Nat Trust	$17¼	17⅛	17
5409 Noranda A	$33⅞	31⅛	31
7073 Norcen	$11⅛	10⅞	10
300 NTecm B w	$13⅛	12⅞	13
200 Nowsco W	$20⅞	20⅜	20
200 OSF Ind	280	280	280
600 Orcham A	254	245	245
1500 Oshawa A	370	355	370
2525 Pamoor A	390	380	390
15372 PanCen P	$27	26¼	27
950 Patino N V	$17¼	17½	17
500 Petrofina	$16¾	16⅜	16
2545 Pop Shops	4:5	495	465
1200 Pine Point	$32½	32	32
1300 Pitts C	$5⅝	5⅛	5
1922 Placer	$21½	21	21
100 Redpath A	$13¼	13¼	13
1300 Reed Oslr A	$8	7⅞	8
500 Richhold	$21	21	21
6850 Revnu Prp	73	71	71
500 Scotts	$8½	8½	8
2714 Shell Can	$13⅞	13¼	13
422 Sherritt A	$5⅝	5⅜	5
800 Siebens	$13¾	13½	13
100 Sigma	$21	21	21
3685 Simpsons	$5⅝	5½	5
201 Simpson S	$8	8	8
100 Slater Stl	$8⅞	8⅞	8
1100 Southm A	$21¼	20½	20
50 St Brodcst	$8¾	8¼	8
2933 Stelco A	$25⅝	25⅝	25
100 Steep R	180	180	180
200 Tara	$17¾	17¾	17
2641 Teck Cor A	$7	6⅞	7
300 Teck Cor B	495	495	495
4875 Tex Can	$28⅛	28	28
955 Thom N A	$12½	12⅛	12
6491 Tor Dm Bk	$17½	17⅛	17
180 Torstar B	$14¼	14¼	
34½ Traders A	$14⅝	14½	14
9075 Trns Mt A	$10⅝	10½	10
1378 TrCan PL	$14	13⅞	1
25 Un Carbid	$18⅛	18⅛	18
1200 UGas A	$9⅛	9	9
1600 Union Oil	$9½	9⅛	9
110 U Keno	$8½	8½	8
3950 U Siscoe	$6⅞	6⅛	6
4300 Upp Can	126	123	125
200 Van Der	240	240	240
400 Vestgron	$14½	14½	
3575 Voyager P	$7⅞	7⅞	7
300 Wstburne	$8¾	8¼	8
1650 West Mine	425	425	425
500 Weston	$12⅞	12⅞	12
325 Woodwd A	$16¼	16¼	16
50 Yk Bear	350	350	350

Total sales 1,581,889 shares

Montreal Stocks

Quotations in Canadian Funds quotations in cents unless marked $.

Sales Stock	High	Low	Clos	Chg.
100 Algoma	$17	17	17 +	⅛
131 Asbestos	$22¼	22¼	22¼	
1317 Bank Mont	$14⅛	14⅛	14⅛	
900 CAE Ind	$8¼	8¼	8¼+	⅛
599 Can Cement	$8⅛	8⅛	8⅛—	⅛
500 Canron	$21⅛	21	21	
575 Con Bath	$27⅛	27⅛	27⅛—	¼
600 Dom Bridge	$19	19	19	
150 Dom Text	$7½	7½	7½	
1900 Imasco	$26½	26½	26½	
800 Power Cp	$8	7⅞	7⅞—	⅛
106 Price Co.	$10⅛	10⅛	10⅛+	⅛
4016 Royal Bank	$23⅞	23⅝	23⅝+	⅛
100 RoyTrust A	$16⅛	16⅛	16⅛—	⅛
695 Steinbrg A	$14⅛	14½	14½+	⅛
1700 Trizec	613	½	13 +	½
5500 Zellers	410	390	400 —	10

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	32.50
Albert Heijn	89.40
Algembank	322
Amrobank	69.70
A'dam Rub	73
Fokker	25.60
Heineken	125
H.V.A.	57.20
Holl-Am-H	97.80
Hoogovens	37.80
K.L.M.	89.10
Nat Nederl	96.10
Pakhoed	77.80
Philips	26.80
Robeco	177.90
Rolinco	131.50
Royal Dutch	136.10
Unilever	126.80
Van Ommer	157.80
Ver Mach	81

Brussels

Arbed	2,795
Brux-Lamb	1,755
Cock Ougree	600
Electrobel	5,650
GB-Inno-BM	1,755
Hoboken	3,025
Pétrofina	4,510
Ph Gevaert	1,250
Soc Générale	1,885
Solvay	2,350
Un Minière	940

Frankfurt

AEG	91
BASF	162
Bayer	142.20
Commerzbk	191.30
Cont Gummi	62.10
Daimler	335
Deemag	146
DeutBank	280
DresdeBk	221.50
Hoechst	142.70
Hoesch	47.20
Karstd	343
Kaufhof	213.50
KHD	143
Lufthansa	103.50
Mannesmann	169.30
Metallgesell	274
Neckermann	46.50
RWE new	164
Schering	284
Siemens	246.30
Thyssen	117.70
Varta	257
Veba	124.50
Volkswagen	146.70

London

Anglo-Am cp	2.18
Anglo-Am	23.50
Barclay Bk	2.45
Beecham Gr	4.22
BICC	1.06
Boots	1.45
Bowater	1.87
Brit-Am Tob	2.53
Brit Oxyg	0.69½
Brit Pet	8
Burmah	0.60
CadburySc	0.45
Chartered	1.26
Courtaulds	1.13
DeBeer D	2.32
Decca Rec	2.90
Distillers	1.30
Dunlop	0.98
E Mus Ind	2.01
GEC	1.65
FreeStGed	10
GKN	3.10
Glaxo Gr	4.63
Gold Fields	1.68
Gt Un St	2.11
Guinness	1.38
Hawker-Sidd	4.99
Hudson Bay	11⅞
Imp Chem	3.49
Imps	0.72½
Mark&Spen	1.10
Metal Box	2.82
Nichols	0.64
Plessey	0.68
Rand Mines	7.47
Rank Org	1.76
Royal Dutch	45.25
R.T.Z.	2.13
Shell	4.80
Thorn (A)	2.56
Tube Invest	3.86
Union Carb	2.10
Vickers	1.63
War L3½	30⅞
West Deep	6.65
West Drief	16.25
West Hold	12.75
West Min	1.46
Woolworth	0.52½
ZCI	0.19½

Milan

Bastogi	677
ERBA	1,310
ErcMarelli	259.50
Fiat	1,851
Finsider	128
Generali	38,790
IFI	1,800
Italgas	634
Italsider	190
LaRinas	47.75
Montedis	288
Olivetti	998
Pirelli	1,030
Snia Visco	1,052

*Ex-rights.

Paris

Air Liquide	322.90
Alimentaire	87
Aquitaine	273.80
BSN	398
Carrefour	1,239
Cim Lafarge	172
Cie Bancaire	245.80
CFP	102
CGE	228
CCF	94
Ferodo	342
Imétal	65.90
L'Oréal	739
Mach Bull	25.20
Michelin	1,050
Moët-Henn	317
Moulinex	172
Paribas	145.50
PUK	68
Penarroya	46.50
Perrier	90
Peugeot	223.10
Rh Poulenc	66
Saclior	27.55
St Gobain	110
Suez	214.40
Télémécan	510
Thomson	154
Usinor	25.25

Zurich

Alusuisse	1,450
Buerlhe	2,150
B Boveri	1,450
Ciba Geigy	1,330
Cr Suisse	2,735
Fischer	685
HofRochN	8,225
Nestlé	3,375
Sandoz	4,600
Sté B Suisse	399
Sulzer	2,710
U.B. Suisse	3,220

Market Summary

NYSE Most Actives

April 7, 1977 (4 p.m. closing prices)

	Sales	Close	Ch.
BallyMfg	773,600	19⅝—	4⅜
Westgh I	209,800	18⅛—	⅜
AMF Inc	166,300	20 +	⅛
Dow Ch	151,300	36⅝—	½
Gen Motors	147,300	67⅞+	1
Sears Roeb	147,300	58⅛+	⅜
White Cons	138,800	26⅝—	⅛
InTelTel	138,300	31⅞+	¼
Marriott	127,200	9⅝	
AmTT	126,900	62½	
Exxon	115,200	50⅛+	⅜
Un Nuclear	114,900	38⅞+	1¼
Ford Mot	114,400	54⅝+	1¼
Amer Hess	110,400	31½+	½
BurndyCp	109,400	17¼—	¼

	Tody	Prev. day
Volume (in millions)	17.26	16.60
Advanced	777	651
Declined	581	691
Unchanged	505	507
Total issues	1863	1849
New 1977 highs	26	23
New 1977 lows	114	114

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	914.06	921.20	910.57	916.88+	4.05
20 Trn	220.58	225.12	221.61	224.00+	1.22
15 Util	105.95	107.59	106.37	107.07—	0.07
65 Stk	302.60	305.13	301.32	304.05+	1.66

Standard & Poor's

	High	Low	Close	N.C.
Industrials	109.58	108.29	109.27	+0.55
Utilities	52.36	51.69	52.06	—0.08
Finance	11.25	11.13	11.22	+0.03
Transportation	14.83	13.83	13.98	+0.09
Composite	98.65	97.48	98.35	+0.44

NYSE Index

	High	Low	Close	N.C.
Composite	53.46	53.20	53.46	+0.20
Industrials	58.04	57.71	58.04	+0.27
Transportation	40.29	40.01	40.29	+0.26
Utilities	39.94	39.90	39.90	—0.02
Finance	53.50	53.22	53.50	+0.15

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	"Short"
April 6	125,889	248,601	3,291
April 5	144,774	277,129	3,040
April 4	147,286	264,869	2,221
April 1	126,486	225,126	1,229
Mar. 31	127,910	227,090	1,600

*These totals are included in the sales figures.

American Most Actives

HouOilM	341,00	40½—3⅛
Fed Resrcs	136,500	6½+ ⅛
Tecstar Cp	113,600	7⅛
GtBas Pet	84,300	7 — ⅛
Genl Explor	74,000	14⅜+ ½
Syntex Corp	57,000	16½+ ⅛
Asamera O	53,300	12½— ⅛
Bow Valley	50,600	16⅛—
Husky Oil	42,900	23⅝— ⅛
Cavitron	37,300	19⅞—3⅛
Approx final total		2,910,000
Stock sales year ago		2,510,425

American Stock Index:

High	Low	Close	Chg.
110.83	[illegible]	110.43	—0.36

Thursday's New Highs and Lows

NEW HIGHS—26

AMBAC Ind, Am Bdcst, Brwng Fer, ConNatGs, Conwood Cp, Fst Cart, FostWheel, Gamb 1.60pf, Gamb 1.75pf, Gatewy Ind, HarrisCp, Hemisp Inc, Hospit Affil, Mallory, McDermot, Moore McC, Seatrain Lin, Sundstrnd, TexPac Ld, Westvaco

NEW LOWS—114

AetnaLfeC, AirProd, Alexandrs, Am Distil, AmDist Tel, AmFin Sys, AmGen Ins, AGins .90pf, amesDep St, ArmcoStl pf, BallyMfg, eker Ind, Boston Ed, Briggs Strat, Bown Co, CIT Financl, Cabot Corp, Capit hold, Carter Hawl, Castle Cke, ChurChick, CstStGs pfB, ornEd Bwt, Conrac Cp, Contlll Cp, ennys Inc, Dick AB, duPnt 3.50pf, Edwds AG, Esterlin Cp, Evans Pd, Fabri Cnrs, FlaPowLt, Fuqua Ind, GATX Cr pf, GenAm In, Gen Develp, Gen Refrac, Ginos Inc, Hanna Mng, HolidayIN A, Horizon Cp, HousNa Gas, Hutton E, INCO Ltd, Indiana Gas, Ipco Hospit, Itek Corp, JohnsonEF, KaiserAlu wd, KerrMcG, Kidde Co, Koppers pf, LFE Corp, earSieg pf, LavFd Cap, Levitz Frnit, lonel Corp, LongIL pfP, Lykes pfA, Marriott, Marsh Field, Matsush El, Milt Bradly, mont Pow, Nalco Chem, Dist 4.50pf, Nat Starch, Newmont, Orangeco, PanAm, PanhEPL, Peoples Drg, Philps Ind, PSInd 3.50pf, QuakStOil, REECE Cp, Roper Corp, SantaFe Ind, Scherg Plg, Scovil 2.50pf, Sears Roeb, ShearHay, Simp Pat, SoulndGE, StBr Paint, StaufChm, Sycorinc, TRE Corp, Talley Ind, Technicon, Taledyne, Texaco Inc, Tex Util, Travelers, UARCO, Union Corp, UnPark Min, Unit Refing, Upjohn Co, Vornado Inc, WalBus F, Winnebago, Witter Dean, Xerox Cp

newhighs.
Every day in the Financial Section.
International Herald Tribune

Lisbon Hails Action By EEC on Its Bid

LISBON, April 7 (Reuter... The Portuguese government ... yesterday that the European C... mon Market foreign minister... Luxembourg had taken a "... itive" decision yesterday to... Portugal's membership app... tion.

The foreign ministers dec... to take note formally of Po... gal's application, which will ... the way for negotiations to b... in a few months.

Olympic Strike Ends

ATHENS, April 7 (AP).—Ol... pic Airways pilots returned ... work today, ending a 16-... strike.

هكذا من الأصل

BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

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PARIS, FRIDAY, APRIL 8, 1977

Profit at Nestlé Up 9.1%, Sales Gain 4.2% in Year

VEVEY, Switzerland, April 7 (AP-DJ).—Consolidated net profit of the Nestlé group rose 9.1 per cent to 872 million Swiss francs (about $343.78 million) in 1976 from 799 million a year earlier, a food products company announced today.

Sales rose 4.2 per cent to 19.06 billion francs from 18.28 billion francs a year earlier. Sales would have risen 16 per cent but for the decline in the value of most currencies against the franc, the company said.

Nestlé said that once again the franc had strengthened over the year, distorting some of its results. The company reports its consolidated figures in francs though about 95 per cent of its business is abroad. However, its problems with exchange rates are more than bookkeeping, because, unlike some other multinationals, it exports little.

Citing a general upturn in business coupled with a continuing program of belt-tightening, Nestlé said that consolidated trading profit rose to 1.80 billion francs from 1.68 billion in 1975.

Net profit of Nestlé Alimentana, the parent company, rose to 254.5 million francs from 239.5 million a year earlier.

Net profit of Unilac Inc., which controls the group's unit in the Western Hemisphere except the United States, rose to $27.4 million from $25.2 million in 1975.

Estel Cuts Loss

NIJMEGEN, the Netherlands, April 7 (Reuters).—Estel NV Hoogovens, the giant steel combine, reported today a net loss of 69 million guilders (about $27.76 million) for 1976, down considerably from the loss of 203 million guilders reported in 1975.

However, the improvement was somewhat distorted by a fourth-quarter profit of 25.2 million guilders which was due to an extraordinary gain of 99.2 million guilders following a revaluation of certain fixed assets by the West German unit Hoesch.

Operating results in the final quarter showed a loss of 12.3 million guilders against a profit of 7.1 million guilders in the third quarter and a loss of 158 million guilders in the year-ago quarter. The operating loss for the year was trimmed to 84.3 million guilders from the 371.2 million guilders reported in 1975.

The company said the situation in the steel sector worsened last year, with losses due to an underutilization of capacity and lower sales. Results in other sectors were, on balance, positive, it said. Nevertheless, it warned that results in the first quarter were unfavorable due to a further decline in sales and production levels as well as a decline in prices for steel products.

For the year, sales turnover rose to 9.31 billion guilders, up from 8.43 billion a year earlier. Sales in the final quarter totaled 2.41 billion guilders, up from 2.1 billion in the 1975 quarter.

Crédit Lyonnais Profit Up

PARIS, April 7 (AP-DJ).—Crédit Lyonnais today posted a net profit of 287 million francs (about $37.8 million) for 1976, up from 163 million francs a year earlier.

World Bank Lending Rise Is Approved

By Hobart Rowen

WASHINGTON, April 7 (WP).—The United States, along with other nations, has agreed to a removal of the $5.8-billion ceiling on World Bank lending imposed last year by the Ford administration, U.S. Treasury Under-Secretary for Monetary Affairs Anthony Solomon said yesterday.

The Treasury's principal official on international financial matters indicated that a new era of cordial relations had been opened by the Carter administration with the bank and other international institutions.

He said that bank president Robert McNamara would again propose a major increase in the bank's authorized capital in fiscal year 1978, "and we're prepared to consider it."

Mr. Solomon said that the World Bank executive board had voted to lift the $5.8-billion spending ceiling to $6.1 billion for fiscal year 1978, beginning next Oct. 1. "That seemed reasonable, and in fact I don't think it even compensated for the effects of inflation," Mr. Solomon said.

A World Bank source said that the $6.1-billion figure was adopted as "a planning assumption," and that rules relating to repayment terms and lending rates were not yet being changed.

Mr. Solomon rejected the view held by former Treasury Secretary William Simon that the bank was getting too big, and that Mr. McNamara was seeking to push bank lending beyond a prudent point.

"We feel that the bank and the IMF (International Monetary Fund) play key roles in this interdependent world economy we have, and that it is both necessary and desirable that their roles increase, as the world economy continues to get more and more interdependent," he said.

Inflation, Output Off in W. Germany

Prices Increase 0.3%, Production Slips 2.5%

From Wire Dispatches

BONN, April 7.—Mixed indications of the nation's economic health were reported today: Inflation slowed, but so did industrial production.

The cost of living index increased half as fast in March as it did in February, the federal statistics office reported in Wiesbaden—to 0.3 per cent from 0.6 per cent.

This put the 1970-based index at 145.2, up only 3.9 per cent from the year-ago level. By contrast, the year-to-year rise was 4 per cent a month ago and 4.1 per cent in January.

At the same time, the economics ministry reported that industrial production fell a provisionally estimated 2.5 per cent in February to 113 from 116 in January. However, the ministry warned that the figures should be interpreted cautiously as technical changes in the statistical base may be distorting the picture.

The ministry noted the February decline about offset a rise in January from December's 114. Production in the two-month period January-February was up 1.5 per cent from the preceding two-month period.

The ministry also noted that on a non-seasonally-adjusted basis, production in the first two months of this year was 5 per cent above production in the like 1976 period.

Swiss Price Index

BERN, April 7 (Reuters).—Switzerland's wholesale price index rose 0.5 per cent in March, to 149.3 on the 1963-based index, making a year-to-year gain of 1.5 per cent, the federal office of industry, trade and labor said today. The year-to-year increase a month earlier was 1.4 per cent.

Japan Is Set To Curb Its TV Exports

TOKYO, April 7 (Reuters).—Japan has agreed to voluntarily curb exports of color television sets to the United States, officials of the Ministry of International Trade and Industry said today.

The agreement came in a meeting here between the U.S. Trade Representative Robert Strauss, and MITI Deputy Vice Minister Minoru Masuda.

[AP-Dow Jones reported that officials in Washington discounted reports that a formal agreement had been negotiated to regulate exports. A spokesman for Mr. Strauss's office said whatever was discussed in Tokyo also is "subject to a good deal of discussion over here . . . No formal, final resolution was planned." The spokesman noted that Mr. Carter still has not decided what actions to take on the controversial question of TV imports.]

U.S. officials, who arrived with Mr. Strauss, immediately started discussions with Japanese officials on technical points involved in the voluntary restraints.

Japan last year exported 2.96 million color TV sets to the United States, more than double the previous year.

The U.S. International Trade Commission has recommended that President Carter raise import duties on color TV sets to 25 per cent from the present 5 per cent to curb the inflow.

In Washington, administration and congressional sources welcomed the news, saying it would allow President Carter more latitude in dealing with trade matters.

Italy's IMF Loan Request Details Austerity Measures

From Wire Dispatches

ROME, April 7.—Italy told the International Monetary Fund today it had fulfilled the requirements to win a $530-million loan and said its ailing economy, Treasury Minister Gaetano Stammati said.

The action came in the form of a signed letter of intent pledging Italy to carry out a series of austerity measures designed to reduce the cost of labor and hold down inflation to below 10 per cent before the end of 1978.

The nation's current inflation rate is about 22 per cent per year.

The letter of intent was signed after the Chamber of Deputies gave final approval to the government's austerity measures.

Under the terms of the letter, Italy has to cut its public sector deficit to 9.7 per cent of gross domestic product this year and 6 per cent next year—down from 9.4 per cent last year—and reduce inflation to 13 per cent in the next 12 months, official sources said.

Italy also has had to undertake not to introduce any new exchange controls, price curbs or restrictions on credit which would affect its foreign trade. This effectively bans reintroduction of such measures as the recently abolished tax on currency purchases or the deposit on currency purchases which is to expire April 15.

The letter of intent also puts strict limits on wage growth through indexation by stipulating a maximum increase in the wage index of 26 points between January of this year and April next year. Each point rise in the index, calculated quarterly on the basis of prices, gives industrial workers an extra 2,389 lire (about $3.69) in monthly wage packets.

Mr. Stammati said Italy will consider later the possibility of seeking further credit from the IMF.

The government also announced today that it is dissolving a state-financed mining, steel and textile group that piled up a loss of 411.6 billion lire ($464 million) in its 19 years of existence. The holding company EGAM was dismantled and its 74 member companies with 34,000 employees turned over to two other state agencies, the Institute for Industrial Reconstruction (IRI) and National Hydrocarbon Agency (ENI).

Officials estimate the cost of putting the companies back on their feet, converting some to other kinds of production, at 900 billion lire.

IMF Sells Gold At Average Price Of $149.18-Ounce

WASHINGTON, April 7 (Reuters).—The International Monetary Fund auctioned 524,000 ounces of gold at an average price of $149.18 per ounce yesterday.

Accepted bids—22 out of the 136 submitted—ranged from $148.55 to $151.00 per ounce.

The IMF said it had received bids totaling 1.278 million ounces.

The profits from the sales, which will be placed in a trust fund for the poorest of the world's developing countries, amounted to $57 million, bringing the total from all such sales to $506 million.

In trading in Europe today, the price of gold rose by about 50 cents an ounce to close at $149.125 in Zurich and $148.875 in London.

U.K. Bank Rate Falls Another Quarter Point

LONDON, April 7 (Reuters).—The Bank of England reduced its minimum lending rate by a quarter-point to 9 1/4 per cent today, only a week after its last cut.

Today's lowering, like last week's one-point drop, matched a fall in U.K. money market rates. It marked the 11th decline in the climbdown from the record 15-per-cent lending rate set during last October's sterling crisis. The rate is now at the lowest level since last April.

U.K. Exporters See Sales Gain

LONDON, April 7 (UPI).—Britain's top exporting companies are confidently predicting that the nation will be selling more abroad this year.

They are now saying that from March to August this year the volume of exports should rise by 13 per cent over the 1976 period. The value of exports in the first half of the year is expected to be about 30 per cent over a year earlier.

This optimism is expressed in the sixth survey of short-term export prospects carried out by the Department of Trade among Britain's top companies. Replies were received from 64 companies and covered three-eighths of the total value of U.K. exports.

Eurodollar Borrowings

WASHINGTON, April 7 (Reuters).—Liabilities of U.S. commercial banks to their foreign branches rose $107 million to $3.79 billion in the week ended March 30, the Federal Reserve Board reported yesterday.

Indonesia Needs To Obtain Credits Of $600 Million

AMSTERDAM, April 7 (Reuters).—Indonesia will need to borrow $600 million at commercial rates in 1977-78, mostly in the form of export credits, according to delegates at a meeting of the intergovernmental group on Indonesia.

A statement issued by the group after a two-day meeting between senior Indonesian officials, leading Western donor countries and international lending institutions said Indonesia's total borrowing requirement abroad in the period would be $2.1 billion, or some $300 million less than last year.

The statement said $1.5 billion of the borrowing target should be in the form of aid, leaving $600 million to be borrowed commercially.

In 1976-77, Indonesia borrowed $2.4 billion abroad with $1.4 billion of this taken in the form of aid loans at concessionary rates.

Holland's Development Minister Jan Pronk, who chaired the meeting, said he could not give an exact figure for the amount of aid pledged by the countries taking part in the meeting.

He said several governments, including his own, have not taken final decisions on their aid commitments to Indonesia for this year.

News Analysis

Carter's Conservatism Irks Allies

WASHINGTON, April 7 (AP-DJ).—President Carter is showing a strong conservative streak in his early budget and social-policy decisions, even at the expense of angering powerful interests allied with the Democratic party.

Organized labor was astonished and angered by Mr. Carter's recent recommendation of only a modest increase, far below labor's demand, in the minimum wage. Farm groups were outraged by the proposal to hold grain price supports to low levels. Politicians in both parties were dumbfounded by his effort to kill up to 30 "wasteful" water projects.

These were decidely un-Democratic actions in a capital accustomed to anticipating that a Democratic administration would promote liberal spending programs. But they were good indicators of things to come, Carter aides say, because the President just is not a liberal spender.

"On fiscal matters, Carter is very, very conservative," says Hamilton Jordan, the President's top political lieutenant.

"He is determined to balance the budget" by the 1981 fiscal year, another White House aide says. "I don't think you can overestimate his concern about that. It's very central to almost everything he does."

Concern about inflation is dominating the President's domestic policy decisions, his aides say. Mr. Carter is being strongly influenced by his economic advisers who are arguing that pinchpenny policies are necessary to demonstrate that the administration means business in restraining inflation.

A primary objective of the administration is to allay fears in business and financial circles that it will follow free-spending policies, yet ironically, despite actions and words that the administration considers hard evidence of its anti-inflation emphasis, its asserted fiscal conservatism is widely disbelieved by many businessmen and especially by Wall Street analysts. They contend that increases in budget deficits, resulting from the President's economic-stimulus proposals, will have an inflationary effect far outweighing the administration's more recent restraint actions.

Albert Cox jr., president of Merrill Lynch Economics Inc., charges that the administration displays an "amazing disregard" of inflation. George McKinney, senior vice-president and economist of Irving Trust, complains that the administration's "right hand says we want to slow inflation, but the left hand says we will have inflationary policies."

While failing so far to appease many businessmen and financiers, the administration is creating alarm about its domestic-policy course among the predominantly liberal interest groups that backed Mr. Carter in the election.

Congressional Democrats are likely to jack up the minimum wage well beyond Mr. Carter's recommendation of a 20-cent increase to $2.50 an hour. On the farm bill, there is such strong bipartisan support for crop support prices above the President's recommendation that the "administration's position may become irrelevant to the debate," says the chairman of the House Agriculture Committee.

If Democrats are increasingly convinced of Mr. Carter's conservatism on spending why do many businessmen remain skeptical and hostile? One reason may be that they expect to get it in the neck when the administration announces its environmental and energy policies.

Jack Carlson, chief economist of the Chamber of Commerce, predicts that Mr. Carter's environmental policy will be "quite anti-business. It will go for government intervention in a number of areas, probably even more so than the energy message."

The energy policy message, sources say, will include a call for continued price controls on natural gas, expanded use of conventional nuclear reactors and a stiff tax on fuel-inefficient automobiles. They say the President is prepared to propose a new formula under which the price of natural gas would be keyed to the price of oil and a tax on new gas-guzzling automobiles of at least $500.

But the administration's "soft-on-inflation image" is perhaps the biggest reason it has a "big problem with business confidence," says one business consultant. The "situation has deteriorated further" in recent weeks, he believes, because of disappointment that the administration has not pressed harder for an increase in the investment tax credit as part of its economic-stimulus package.

U.S. Price Boosts Seen on Basic Products

CLEVELAND, April 7 (AP-DJ).—U.S. suppliers of basic industrial products from aluminum, copper an caustic soda to plastic resins, synthetic rubber and corrugated boxes have either raised prices or announced that they are going to shortly.

Some executives figure steel prices will soon be going up, too.

Produce - cite strengthening demand for many industrial products as the economy quickens and a continued rise in production costs, particularly for energy and petroleum-derived feedstocks.

If these price increases stick, and it appears that many of them will, they will help bolster second-quarter profits in several basic industries.

But the present round of industrial product increases so far appears unlikely to accelerate inflation rates, economists say. The current boosts are in the 5 to 6-per-cent range, roughly equal to what many economists believe to be the current "underlying" inflation rate.

"The spurt in prices that we've seen recently reflects the rise in costs, combined with a market that will support price increases," says A.J. Ashe, a well-known economist who is a senior vice-president for B.F. Goodrich. "There will be continued price increases as the year goes along because of rising costs, but not to the extent that we're seeing right now. We may be seeing the worst part of the increases."

Now that the economy is picking up speed again, demand has strengthened for many products, and manufacturers are determined to offset their past or present cost increases. For instance, steel producers so far this year have raised prices on pipe, some specialty-steel products and tinplate used in cans. They have also raised some extra charges to pass along the higher costs of using propane instead of natural gas for processing. Now, steel plate demand may be picking up enough for the mills to try an increase soon, some buyers say.

Steel producers also plan to raise prices again on flat-rolled products, as demand is strong because of high auto output. Prices of flat-rolled products were increased by about 6 per cent last December after an earlier increase attempt was abandoned.

Coal prices also are almost certain to rise in coming months, buyers say, because labor contracts are coming up. Strikes could cut supplies, and new contracts will raise production costs. The steel, aluminum and copper industries also face contract negotiations this year. And tire prices probably will go up around mid-year, reflecting the second increment of increases in a three-year contract negotiated last year, as well as higher materials prices.

However, most business executives and economists believe that there is enough excess capacity in U.S. industry to prevent the price increases from escalating into runaway inflation, this year at least.

The administration's heralded "very strong" anti-inflation program, expected to be announced this month, may also be a restraining factor. At the moment, though, it may have the reverse effect, as some producers may boost prices before the new policy is announced.

Wholesale Prices Soar 1.1% in U.S. in Month

WASHINGTON, April 7 (AP).—Wholesale prices increased 1.1 per cent in March, the second big monthly increase in a row and much worse than expected.

The increase followed a rise of 0.9 per cent in February and was the largest monthly rise since October 1975.

Although prices of farm products led the price surge with a 2.5-per-cent increase, the most alarming danger signal in the report was a 0.8-per-cent increase in prices of industrial commodities, up from a 0.6-per-cent increase in February.

Economists look to prices of industrial goods as giving the best picture of underlying inflationary trends. There were sharply higher prices during the month for metals and metal products, textiles, apparel and transportation equipment.

The Labor Department said prices also turned up for lumber and wood products, rubber and plastic products following declines in February.

Price trends at the wholesale level are eventually passed along to consumers, at least in part, and ultimately effect the retail price index.

If continued for a 12-month period, the increase in wholesale prices would result in an overall increase of 13.2 per cent for the year, well into the feared double-digit range for inflation. Wholesale prices had increased 6.8 per cent for the year ending in March.

The department's March index stood at 191.9 per cent, meaning that goods priced at $100 at wholesale in 1967 cost $191.90 last month.

In addition to the substantial increases in prices of industrial commodities and farm products, prices of processed foods and feeds also rose substantially at 1.9 per cent.

The 2.5-per-cent increase in farm product prices compared with a 2.2-per-cent rise in February. Sharply higher prices for green coffee, cocoa beans, tea and oil seeds accounted for most of the gain.

Fuel prices, which had increased sharply in January and February, rose 1.4 per cent in March, less than half the February rise of 3.3 per cent.

The department said prices of industrial commodities other than fuels rose 0.7 per cent in March compared with only 0.2 per cent in February.

Carter Sees '77 Windfall Of $10 Billion

WASHINGTON, April 7 (AP-DJ).—President Carter said today that a combination of lesser than anticipated spending and greater than anticipated revenues in fiscal 1977 total "about $10 billion and is a further argument for his $50-per-person tax refund.

Mr. Carter said he "feels very strongly" that this money should go back to taxpayers in the form of the refund and stimulate the economy.

He maintained that prospects for his economic stimulus package are still good despite opposition by congressional Republicans and a lack of enthusiasm among some Democrats. He said he is "not inclined" to approve water projects he now opposes in return for votes for the stimulus package.

The unveiling of the $10-billion windfall, which has the effect of reducing projections of the fiscal 1977 deficit, was apparently designed to help overcome the argument that the stimulus package is dangerously inflationary.

The spending shortfall was initially observed late in the Ford administration and results from White House inability to precisely monitor day-to-day federal spending.

Wall Street Bargain Hunters on the Prowl

NEW YORK, April 7 (IHT).—Traders ignored the huge rise in wholesale prices and used a $10-billion shortfall in federal spending as an excuse to go bargain-hunting on the New York Stock Exchange today.

The Dow Jones industrial average finished ahead 4.15 at 918.88. At 3 p.m. the gain was a mere 1.08 points.

Volume totaled 17.26 million shares compared with 16.6 million yesterday.

Prices had initially pulled back in reaction to the inflation news. Inflation has been cited as a major cause of the long market decline that began in the middle of last month. However, brokers said some internal forces began to surface when selling let up. They say the forces include some selective buying in depressed issues, short covering and portfolio adjustments prior to a long week-end.

Late in the session, the government reported that retail sales gained 2.8 per cent in the latest reporting week and after the market closed the Federal Reserve reported a $1.2-billion drop in the narrowly defined money supply and a $500-million drop in the broader gauge.

Analysts noted some buying in recently depressed stocks. Du Pont gained 3/4 to 123 3/4. General Motors 1 to 67 3/4 and U.S. Steel 1/2 to 46 1/2.

Sears, off more than 3 yesterday, rose 1/2 to 58 1/2.

Getty Oil rose 2 3/4 to 185 3/4. ABC 1 1/2 to 43 3/8 and Mesa Petroleum 1 1/4 to 33 5/8. Moore McCormack, which split its stock and increased the dividend, jumped 2 1/2 to 49 3/4.

Bally Manufacturing, the most active issue, dropped 4 3/4 to 19 3/4. The company said there were no "adverse corporate developments" that would account for the recent decline in its stock price. It denied a published report that three top executives had reigned under pressure.

Texas Oil fell 1 1/4 to 26. Cook Industries, which reported a third-quarter loss yesterday, was off 5/8 at 12 1/8 and Northrop gave up 1 1/2 at 46 1/8.

Amex Prices Lower

Prices closed lower on the American Stock Exchange. The index fell 0.38 to 110.43.

Houston Oil, the most active issue with 331,000 shares traded, closed at 40 1/8, down 3 3/8.

Federal Resources was up 1/2 to 6 1/2 on 132,800 shares. Texstar was down 1/8 to 7 1/8. Great Basins Petroleum fell 1/8 to 7 and General Exploration was up 1/2 to 14 3/4.

Markets Closed

All securities exchanges and commodity markets in the United States, Canada and most of Europe will be closed on Good Friday. All will remain closed on Easter Monday except the United States.

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Flash...Paris Bourse — APRIL 7, 1977 (In French Francs)

COMPANY	INDUS.	1976-77 HIGH-LOW	CLOS. PRICE Apr. 7	MON.-WED. HIGH-LOW	P/E	b YIELD (%)	EARN. PER SHR.— '73, '74, '75	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	397 - 250.50	272.50	269 - 260	3	5.5	42.63 - 29.14 - 83.00c	9,549	Aquitaine Co. of Canada '76 net profit = $24,061,000 (up 22% vs '75).
ASSUR. GROUPE PARIS	Insurance	318 - 207.50	225	228 - 223	8	4.9	9.96 - 13.27 - 28.22	2,623	AGP S.A.-Cie du Midi merger early April (Group already holds 50%).
BOUYGUES	Construct.	537 - 240	300	295 - 276.50	12	6.7	47.50 - 50.73 - 25.92c	600	Group 1977 overseas turnover could very well exceed 25%.
BSN GERVAIS DANONE	Glass,food	736 - 362	400	403 - 362	—	6.3	102 - 28.58 - -24.35c	2,335	Group '76 estimated consl. turnover = 11,556 MF vs 9,987 MF (+16.7%).
CHARGEURS REUNIS	Shipping Air trans.	208 - 151	160	156 - 152.20	10	6.9	9.50 - 16.96 - 16.41	1,566	Airline subsidiary UTA '76 sales = 2,961 MF (vs. 1,689 MF in '75)
CHIMIQUE ROUTIERE	Public works	152 - 86.20	98	97 - 95.90	5	7.1	9.74 - 11.18 - 18.02c	672	SFEDTP '76 consol. turnover = about 1.5 billion Fr., up 45%, mainly overseas.
CREDIT COMM. FRANC.	Bank	161.50 - 92.80	94	95 - 92.50	6	7.4	13.02 - 10.36 - 15.85	3,756	'76 net profit = Fr. 68.10 mil. vs. 72.99 mil. Div up to Fr. 7.40 vs. Fr. 7.00.
CREDIT INDUST. COMM.	Bank	147 - 85.70	92.10	92 - 91	8	7.1	8.63 - 8.77 - 10.84	4,328	As of Feb. 1, 77, CIC Group's customer deposits totalled Fr. 45.5 billion.
CREDIT DU NORD	Bank	95 - 52	52	52.90 - 52	8	10.6	6.72 - 5.54 - 5.64c	305	1976 net profit = 5,663,737 Fr vs. 21,851,318 in 1975.
CREUSOT-LOIRE	Heavy ind	173 - 79	82	82 - 79	9	9.8	15.98 - 28.13 - 9.62c	48	Company to maintain same net dividend of Fr. 8 for 1976.
EURAFRANCE	Holding	207 - 149	143	143 - 139.70	4	7.7	(non signif.) - 36.50	1,492	Oct. 1, '75-Sept. 30, '76 profit = 27 MF (+19.5%). Fr. 11 dividend (vs. Fr. 10).
FERODO S.A.F.	Autom. Equip.	468.90 - 315	343	336 - 319.50	12	5.1	42.10 - 23.02 - 29.27c	1,497	'76 net profit = 62.10 MF (up 73%). Net dividend Fr. 16.80 vs. 17 cr in '75.
GEN. OCCIDENTALE	Holding	192 - 162	174.50	174 - 170	6	3.2	— - —	26.54c	2,806	Through Agrifurane subsidiary, 45% holding taken in Express Group
IMETAL	Mining	124.70 - 78.10	85.90	86.20 - 81.70	35	3.8	7.50 - 17.97 - 2.44c	844	Copperweld (U.S.A.) 1976 net profit = 18.9 MS vs. 18.4 MS in 1975.
MOET-HENNESSY	Beverag.	621 - 288	317	330 - 288	29	2.5	31.77 - — - 11.00c	57	'76 turnover (ex-taxes)—champagne, cognac, perfume—1,734 MF vs. 1,132 MF.
NORD (Compagnie du)	Holding	28.20 - 19.80	19.60	20.20 - 19.80	68	7.1	3.03 - 0.18 - 0.29	4,[illegible]	'76 net profit = 23 MF vs. 3.9 in '75. Div. up to F. 1.50 per share vs. F 1.40
PECHELBRONN	Fin.)	88.10 - 66	69.70	69.10 - 66.30	6	8.6	11.71 - 6.52 - 10.76	1,825	66.4% of capital obtained in bid for Hauts Fourneaux de Chasse (Lyons).
PECHINEY-UG.-KUHLM.	Chem.min	119 - 65	68	68.50 - 66.20	—	7.4	14.50 - 29.50 - -6.30c	15,162	Net dividend proposal of Fr. 5 (same as 1975) at June 22 meeting.
PSA PEUGEOT-CITROEN	Holding	409.80 - 168	223	221 - 201	4	4.5	77.04 - 58.24 - 54.71c	4,451	'76 non-consolidated net profit = 227.6 MF vs. 112 MF in 1975.
RAFFINAGE (Cie Fr.)	Petrol.	129.70 - 64	73.10	71 - 66.50	—	—	15.84 - -	6,48	Fr. 5 net dividend to be proposed at next shareholders meeting.
REDOUTE	Mail order	722 - 512	538	545 - 512	17	2.8	35.94 - 35.87 - 31.18c	956	Turnover March 1-Nov. 30, 1976, period = 1,760 MF (up 15%)
ROBECO	Investm. Comp.	384 - 314	360.40	364.10 - 360.50	—	3.5	(not relevant)	22,577	Rorento '76-'77 divid. proposal: Fr. 9 in cash plus 5% in shares.
SKIS ROSSIGNOL	Ski manuf	1980 - 1345	1560	1499 - 1345	29	1.6	84.64 - 71.76 - 52.21c	864	Group consol. turnover 1st qu. '77 (w. U.S. subs.) = 429.6 mil. F. (+35.59%).

(b) Tax credit not included. C: Consolidated.

NYSE Nationwide Trading (2 O'clock) April 7

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
		(Continued from Page 6.)						
9⅞	7⅞	GCA Cp .05e	19	12	8	8	8	+ ⅛
6	5¼	GFBusn .32		18	5⅝	5⅝	5⅝	
6⅛	4⅞	Gablelnd		5	5	5	5⅛ +	⅛
31⅛	22½	GamSk 1.40	8	32	32⅞	31⅞	32	+ ⅞
28½	22⅝	GamS pf1.60		1	27⅞	27⅞	27⅞ +	1⅛
40¼	32⅞	Gannett ..	15	69	33	33½	33¾	
	9	GapStrs .20e	7	15	9	9	9⅛	
21½	17½	GardDen .76	10	150	21	20⅞	21	+ ¼
15¾	13⅞	Garfink 1.04	7	25	15	14⅞	15	
15⅞	13½	Gasvc 1.20	6	11	13¾	13½	13⅝—	⅛
8⅞	6¼	Gatewy .15e	4	109	9	8⅝	9¼ +	⅜
27⅞	22	Gearhrt .28	12	15	26	25⅞	26	
19⅝	17⅛	GemCap			677⅞	17⅞	17⅞—	⅛
12½	10	GAInv 1.22e		43	10⅛	9⅞	10⅛—	⅛
62½	52¼	GnAmO 1b	15	45	57	55⅞	56	+ 1
12¾	9½	GnCable .72	10	48	11⅜	11⅛	11⅜	
26⅞	21¼	GCinma .68	7	7	21⅞	21⅞	21⅞—	⅛
6	5	GenDevl	5	45	5	4	4⅞—	⅛
61	49	GenDyn	6	350	54½	52	53½ +	1
55⅞	47⅞	GenEl 1.80	12	610	49¾	49⅝	49⅝ +	⅝
36	31⅞	GnFood 1.64	9	245	31¾	31½	31⅞	
13¾	11	Genost .60		15	12	11⅞	12	+ ⅛
22¼	8½	GenInst .32t	14	114	19¾	19⅝	19⅝—	⅛
38½	36	GnInsir pf 3		6	36¾	36½	36½ +	¼
20¾	17½	GenMed .3	10	15	18¾	18½	18¾ +	¼
31¼	26½	GenMills .88	12	474	28¼	28	28⅛ +	½
78½	66½	GnMot 5.80e	7	804	67¼	66½	67⅛ +	⅝
72¼	59¼	GMot pf 5		2	69¼	68¾	69¼	
9¾	6⅞	GenPort		369	18	7½	7½	7⅝
19½	18	GPU 1.68	8	127	19	18¾	18¾	
	9¼	7VenRefr .10e	42	55	7½	7¼	7⅜ +	⅛
55¼	47½	GnSignl 1.04	13	8	51¼	51	51¼ +	⅛
8¼	6	GenSteel	6	13	6	6	6	
31⅞	18½	GTelEl 2	9	679	29½	29⅛	29½—	⅛
35¼	32¾	GTIEl pf2.50		6	35	35	35	+ ½
29	27¾	GTIEl pf2 48		20	28	28	28	— ¼
16⅛	12½	GTFl pf 1.25		z230	15	15½	15¼	
28½	25¼	GTire 1.20b	6	78	26¼	26	26⅛ +	⅛
6½	4½	Genesco	21	22	5½	5	5½ +	⅛
37½	31	GenuPts .90	15	105	32¼	31½	31	
36½	31½	GaPac .80b	15	192	32½	32⅛	32¼	
28¼	26¾	GaPw pf2.52		10	27⅞	27¼	27⅜ +	⅛
30¼	28	GaPw pf2.75		24	29	29	29	— ⅛
32⅛	24¾	Gerber ..	11	64	32	31⅝	32	+ ⅜
212	181¼	GettyO 2.70e	13	31	184¾	183	184¾ +	1¾
18½	17½	GettO pf1.20		2	18	18	18	
10⅞	8¼	GiantPC .60	15	2	8⅝	8	8⅝ +	⅝
11⅞	9¾	Gibr Fin.10r	6	173	11	10⅞	10⅞—	⅛
11½	9¼	GiddLew .40	13	75	10½	10½	10½—	⅛
16¼	13½	GiffdHill .60	6	4	14½	14½	14½ +	⅛
28½	25¼	Gillette 1.50	10	92	26¼	26	26¼—	⅛
9⅞	7¾	Ginosinc	7	15	7¾	7¼	7¼—	¼
14½	10½	GleasW .29e	10	10	12½	12½	12½ +	¼
9⅛	7	GlobMar		36	8	8	8	
33½	24⅛	GlobeUn 1.20	6	150	29¼	29¼	29¼—	¼
19¾	16½	GldWFn .12e	4	12	18⅝	18½	18⅝ +	⅛
19½	17⅛	GoldW pf .78		102	19¼	18¾	19¼ +	¼
31⅞	15¼	Goodrh 1.12	32	249	30½	30¼	30⅛ +	¼
92	88	Gdrch pf7.85		2200	90	90	90	+ 1¼
22⅞	19¾	Goodyr 1.10	12	330	19¾	19½	19½	
12⅝	11½	GorJwlA .40	6	7	11⅛	11½	11½	
33½	27¾	Gould 1.12	9	41	30¾	30½	30¾ +	¼
32¾	27¾	Gould pf1.35		4	30¼	30¼	30¼	
31½	28	Grace 1.70	8	401	29	28⅝	29¼	
33½	26½	Grainger .36	15	7	28½	28⅛	28⅜—	⅛
21¼	6	GrandUn 1	7	6	20⅛	20⅛	20⅛	
15⅞	13½	Granitvl .90	5	1014½	14		14⅛ +	¼
14¾	10⅞	GrAllPac	20	56	12¼	12⅛	12¼ +	⅛
32⅛	22⅞	GtLkD 1.20a	7	13	30⅛	30	30	— ⅞
29½	9¼	GlNoir 1.50e	19	10	26	25	25⅞—	⅛
32¾	27¼	GlNoNk 1.10	8	113	29½	29¼	29¼—	¼
24¼	20¼	GlWnFin .50	8	54	23½	23⅛	23⅛	
27⅞	19½	GlWstUb	2	2	21⅞	21⅞	21⅞—	⅛
23⅛	18½	GlWn pf1.88		2	19⅞	19⅞	19⅞	
20⅞	18½	GrGiant 1.08	16	10	18⅞	18⅝	18⅞—	⅛
15⅛	14	Greyh 1.04a	8	22	14¼	14⅛	14⅛—	⅛
2⅞	1½	Greyhnd wt		5	1⅞	1⅞	1⅞ +	⅛
2⅛	1	Grolier		17	1¼	1⅛	1⅛	
19½	16⅛	Grumm .80	5	18	16⅞	16⅝	16⅝	
16⅞	14½	Guardin .30	6	4	14⅞	14½	14½—	⅜
18½	12½	GulfWstn .66	3	6	13⅛	13	13⅛	
3⅝	½	GlfWind wt		502	11-16	⅝	⅝—1-16	
40¼	33¼	GlfW pf 2.50		5	33⅞	33⅞	33⅞	
13½	10¾	GlfLfHld .60	13	54	12¾	12½	12⅝—	⅛
2¼	1⅞	GulfMtg		9	2⅜	2¼	2⅜ +	⅛
30⅞	27½	GulfOil 1.80	7	423	28⅛	28	28⅛—	⅛
20¼	16⅝	GulfRes 1	9	133	18⅞	18⅝	18⅞ +	⅛
29	22¾	GulfR pf .20		4	27¼	27¼	27¼	
25½	20⅞	GulfR pf1.30		19	23½	23	23½—	¼
25	20¼	GulfR pf1.60		8	23⅝	23⅝	23⅝ +	⅛
14⅞	12⅞	GlfStUt 1.12	9	302	13¼	13	13⅛—	
7½	4½	Gulton .05e	12	108	7¼	7	7¼ +	⅛

H

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
3½	2½	HMW		3	3½	3½	3½	⅛
37	35	HackW 2.30	8	3	36¼	36	36¼	
21½	17	HallFB .76	11	7	17⅞	17⅞	17⅞ +	⅛
23	20	HallPrt .80a	6	3	20	20	20	
64⅞	54½	Halibrt 1	11	227	56¼	55¼	56⅛ +	⅞
25¼	20¼	HamrIP 1.30	8	66	24	23⅝	24	+ ⅜
18¼	16⅛	HanJSe 1.49e		26	17¼	17¼	17¼—	⅛
23⅛	21⅜	HanJIn 1.83e		13	22⅛	21⅛	22⅛—	⅛
6	4¼	Handlmn .20	12	30	5⅞	5⅝	5⅞	
29	22½	Hanes 1.36	5	16	22⅞	22½	22⅝ +	⅜
54½	47½	Hanna 1.80	8	64	47⅞	47¼	47½—	¼
37	32	HarBrJ 1.44	8	4	32⅛	32¼	32⅛ +	⅝
10	8	Hardees .16	6	6	8½	8⅜	8½	
35¼	23⅛	Harman .50b	9	13	33⅞	33⅞	33⅞	
21⅛	16⅞	Harnishf .80	8	105	21	20¾	20⅞ +	⅛
16⅞	12⅜	Harrah .40	8	28	14¾	14¾	14¾	
39⅛	34½	HarrBk 1.50	7	2	34¾	34¾	34¾ +	¼
35½	28	Harris .80	14	45	36¼	35¾	35¾ +	⅛
26½	24⅛	Harsco 1.40b	6	4	25⅛	25	25	— ⅛
14½	12⅝	HartSMx .72	7	109	12⅞	12⅝	12⅝—	⅛
27⅞	25⅞	HarteHk .60	11	2	26	26	26	
19½	17	HatlSe 1.44a	12	6	17⅛	17½	17½	
25⅞	23½	HallEl 1.88	8	13	24¾	24½	24½	
19	16	HayesAlb 1b	5	12	16⅛	16⅛	16⅛—	⅛
12⅜	9⅛	Hazelin .05e	6	6	9⅝	9½	9⅝—	⅛
9⅛	8	Hecks ..	7	11	8¼	8¼	8¼	
15⅞	11⅞	HeclaM .30t		18	13¼	13	13¼ +	⅛
20⅛	15⅞	HeilmB .64	7	51	20⅛	19½	20	— ⅛
34	29¼	HeinzH 1.20	9	70	29¾	29½	29⅝—	⅛
6⅞	4¼	HeleneC	6	10	5⅛	5⅛	5⅛—	⅛
22⅞	17½	Helleint .92	8	129	18⅛	17¾	18⅛ +	⅛
32¼	30½	HelmerP .28	13	106	34½	33⅞	33⅞ +	⅜
8½	8	Heminc .60e		2	8⅛	8⅛	8⅛ +	⅛
22⅞	19½	Hershey 1.12	6	30	20¼	20	20¼	
12	8½	Hesston		9	8½	8½	8¼—	⅛
42⅞	26	Heublin 1.32	9	578	25	26⅛	26½	
87½	68¾	HewltPk .40	20	107	73	72⅞	72¾ +	¼
8	6	HghVolt .05e	17	101	7	6¼	6¾ +	¼
23¾	20¼	Hillenbd .82	9	1	21½	21½	21½	
22⅞	19⅞	HiltonHtl .92	9	47	20⅛	20	20⅛ +	⅛
5½	20⅛	Hobart .92	11	26	20¼	20⅛	20¼	
8½	6	HoffEle .24	7	12	6¾	6⅝	6¾	
13¾	11⅛	Holiday .46	9	584	12	11⅞	11⅞ +	⅛
24¼	2⅛	HlldyA 1.70t		2	21⅞	21⅞	21⅞—	⅛
32½	29	HollyS 2.40	8	6	29½	29¼	29¼ +	⅛
40⅞	34½	Homestk 1	21	111	41	40¾	40¾	
25½	22¼	Hond .15r	20	20	22⅝	22⅜	22⅜—	⅛
51½	43½	Honywll 1.60	9	137	47⅛	46⅞	47⅛ +	⅜
24⅛	20¾	HoovBB 1.12	7	6	23	22⅞	22⅞—	⅛
2½	1⅞	Horizon		5	1⅞	17	1⅞—	⅛
18	13½	HospAH .32b	8	81	18¼	18	18¼ +	½
28½	21¾	HospCpA .40	8	37	22¼	22	22	
11	9⅛	Hostinil .40	6	36	10⅛	10	10	
18½	15¼	Houdail .90a	6	79	16⅛	16	16⅛ +	⅛
19½	16⅞	HougMif .84	7	7	17⅞	17⅝	17⅞—	⅛
9½	7¾	HousFab .32	7	21	8	8	8	— ⅛
21½	19	HousnF 1.20	7	774	20⅛	20	20⅛	
	29⅞	35 HouF pf 2.50		9	35¾	35	35¾ +	¼
36½	31⅛	Housind 1.76	8	100	32¾	32⅜	32⅜—	¼
33⅜	30½	HousNG .70	10	102	30⅝	30⅜	30⅜—	¼
12½	9½	HowJohn .32	7	56	9⅞	9⅝	9⅝—	⅛
17½	15½	Hubbrd 1.20	12	3	16⅝	16½	16½—	⅛
19½	17¼	HudsnA .80	64	1	18	18	18	
42½	34	HughsTl .50	12	238	37¼	36	36⅞ +	1¼
17	15½	Humana .50	9	28	16⅛	16⅝	15¾	
16	11¼	HuntCh .34	12	40	14⅛	13¾	13¾—	⅛
17¾	13⅛	HuttnEF .60	5	49	13¼	13	13⅛—	⅛
14¾	12⅝	Huyck .60	11	23	14	13¾	14	+ ⅛

I

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
24¾	21½	ICInds 1.40	6	135	23⅛	22⅞	23	— ⅛
45⅞	42½	ICId pf 3.50		4	43¼	43¼	43¼	
6¼	4⅛	ICNPhe	9	26	5¼	5⅛	5⅛ +	⅛
47⅞	40⅛	INACp 2.30	11	110	41½	41⅛	41¼ +	¼
20⅞	18¼	INAIn 1.5a		9	19⅞	19¾	19⅞ +	⅛
13¼	11¼	IUInll .90	10	42	11⅛	11¾	11⅞ +	⅛
31¼	26½	IdahoP 2.16	9	6	26⅞	26¾	26⅞	
23¼	19½	IdealBa 1.20	8	23	20½	20¼	20¼	
8⅛	7½	IdeaToy .22b	5	2	75	7½	7½	
27⅛	25½	IlPowr 2.20	11	35	26¼	26	26	+ ¼
52½	48⅛	IlPow pf4.12		z4000	50¾	50¾	50¾ +	1⅛
49¼	45	IlPow pf3.78		z4000	46⅛	46⅛	46⅛—	⅜
56	52⅛	IlPow pf4.47		z8000	54⅛	54⅛	54⅛ +	⅜
28	21¾	ITW .56	13	29	22⅛	22	22⅛ +	⅛
17¼	15	ImplCpA .24	5	42	16⅛	1	16	— ⅛
34	29	INCO 1.40a	11	377	28⅝	28	28½—	½
7¾	6½	IncCap		7	6½	6¾	6¼ +	⅛
10⅛	9¼	IncCCu .88e		1	10	10	10	
29	24⅝	IndiGas 2.12	6	32	25⅛	24½	24½—	⅜
24¾	23	IndplPL 1.90	9	25	24	23¾	23¾—	⅛
13	16	IndlNat 1.20	½	19	17¼	17	17	4 4
22⅞	17⅛	InexcoO	22	637	19⅝	18½	18½—	1
76	65	IngerR 2.60	14	103	73	72¼	73	— ⅛
50¼	45	IngR pf 2.35		4	46½	46	46	— ½
30⅞	25⅜	InlndCon 1	8	45	29⅛	28⅞	28⅞—	⅛
52¼	45⅛	InlndStl 2.60	1	198	47⅛	46¾	47	+ ⅛
23⅞	14⅛	Inmont .80	8	101	21¼	21	21	— ⅛
14⅛	13⅝	Insilco .68	8	41	15¼	15	15⅛ +	⅛
19½	18	Insil pfA1.25		7	18½	18⅛	18⅛	½
30½	24¾	InspCop	625	7	25⅞	25	25	— ⅛
1⅞	1¼	InstinvTr		1	1½	1½	1½—	⅛
10½	8¾	Integon .36	6	8	9⅛	9	9⅛ +	⅛
46	36¾	Interco 1.80	8	12	39¾	39¼	39¾	
9½	5¾	InterctDiv	7	7	8⅝	8½	8⅝ +	⅛
39¼	33¼	Interlak 2.20	5	11	35¼	35½	35½	
286⅛	266	IBM 10	17	368	276¼	275	275¾ +	⅜
22½	18½	IntFlavF .44	19	129	19½	19	19⅛—	⅛
34½	29⅛	IntHarv 1.85	6	208	34⅛	34	34⅛ +	⅛
44⅛	37⅛	IntMinC 2.40	6	86	40⅛	40⅛	40½—	⅛
46½	44½	IntMinr pf 4		4	46¾	45¾	46¾ +	¼
20⅞	13⅛	IntMng .20	9	61	19¾	19¼	19¼—	⅛
20⅛	16¾	IntMulti .85	7	99	17⅛	17¼	17⅛	
69⅝	51⅛	IntPaper 2	10	119	56¾	56	56½ +	½
6⅝	5¾	IntRectif .20		1	5⅞	5⅞	5⅞—	⅛
34	28¾	IntTT 1.76	8	645	31⅞	31⅜	31¾ +	⅛
59½	55½	IntTT pfJ 4		1	56¼	56¼	56¼	
53¼	53½	IntTT pfK 4		22	55½	55	55½ +	½
65¼	62	IntTT pfO 5		2	62¾	62	62	— ⅜
41⅝	38	IntTT pf 2.25		40	38⅝	38½	38⅝ +	⅛
63	59¼	IntTT pf 4.50		2	60½	60½	60½ +	¼
83¼	76¼	Intrecept 5		1	79	79	79	— ½
34⅛	28½	IntrpGp 1.60	8	3	33⅞	33⅞	33⅞ +	¼
16	16⅛	IntrsPw 1.45	9	7	17⅛	17	17	
27¼	24½	InPw pf 2.28		z30	25¼	25¼	25¼ +	¼
6¾	5	IntrstUn .24	21	1	6	6	6	
26½	19¾	IowaBf .50	4	13	23⅞	23⅝	23⅝—	⅜
17¼	15¾	IowaEl 1.40	9	15	16⅛	16	16⅛	
23⅛	20½	IowaIIG 1.84	8	48	21⅞	21½	21½—	⅜
28	26¼	IowIII pf2.31		z100	27	27	27	
25⅞	24⅞	IowaPL 2.10	8	25	25⅜	25⅛	25¼	
22⅞	20⅝	IowaPS 1.60	10	19	21⅝	21½	21⅝ +	⅛
6¾	4½	IpcoHsp .05e	8	16	4⅝	4⅝	4⅝—	⅛
18	14¼	ItekCo	20	4	14¼	14⅛	14⅛—	⅛
15⅞	12½	ItelCp .30	6	35	13⅞	13¾	13⅞ +	⅛

J - K

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
17½		JamesF .80	10	5	16⅞	16⅞	16⅞	
10⅛	8¼	JapanF .98e		36	8½	8¼	8⅞	
32⅜	26⅞	JeffPilot .80	10	30	27	26¾	27	+ ⅜
103½	98½	JerC pf 9.36		z100	100	100	100	+ 1½
132	125½	JerC pf 13.50		z60	127¾	127	127¾ +	¾
114	109¾	JerC pf 11		z150	111⅞	111⅞	111⅞ +	⅞
26½	22⅞	JewelC .30	7	117	23⅞	23½	23½—	¼
4¾	3⅝	Jewelcor	8	4	3¾	3¾	3¾ +	⅛
33⅞	27⅞	JhnMan 1.40	13	399	34⅞	34	34⅛ +	⅛
78⅛	65⅛	JohnsJn 1a	19	104	66⅞	66½	66¾ +	⅜
17	9½	JohnsEF .80	95	205	9⅝	9½	9½—	⅛
40⅛	26⅝	JohnCn 1.40	10	21	38⅝	38¼	38½—	⅝
15¾	13	JonLogn .60b	6	21	13¾	13⅛	13⅛	
22½	18½	Jostens .80	11	16	22	21¾	22	+ ⅛
49	40½	JoyMfg 1.30	12	225	46⅛	45½	46	— ½
39½	32½	KaisrAl 1.20	16	40	34	34	34	— ⅛
36	34	KaisrAl wd		40	33¼	33¼	33¼—	⅛
11⅞	9⅛	KaisCem .50	9	53	10⅛	10¼	10⅛ +	⅛
10⅝	8⅛	KaneMil .28	5	1	9	9	9	
38	27⅝	Kaneb 1	17	53	34⅞	34	34⅞ +	⅛
30½	28½	KCtyPL 2.46	8	21	29⅞	29⅝	29⅝—	¼
28⅛	26¼	KCPL pf2.33		10	27⅞	27½	27⅞ +	⅛
35	27¾	KCSouln 1.20	8	5	34	33¾	33¾ +	⅛
22	19⅞	KanGEl 1.76	7	27	20½	20⅛	20⅛—	⅛
24½	20	KanNb 1.48	8	6	22¼	22	22¼ +	⅛
21	19⅞	KanPLt 1.70	7	90	20½	20⅛	20⅛	
26¼	26¼	KaPL pf2.23		1	26¼	26¼	26¼	
9⅛	7⅛	KatyInd	4	6	7⅛	7¼	7¼—	⅛
24	19¾	Katy pf 1.46		6	20	20	20	+ ¼
8¾	7⅛	KaufBr .06e	11	86	7⅝	7½	7⅝ +	⅛
20⅛	15⅛	Kawecki	11	7	18⅝	18⅛	18⅝ +	⅛
11⅜	9⅛	Keene .30	7	40	9⅝	9½	9⅝ +	⅛
12	9⅛	Keller .20	8	13	10⅛	10¾	10¾	
27⅞	23⅛	Kellogg 1.10	14	107	24¼	24⅛	24⅛	
15⅛	14	Kellwd .92	5	9	14¼	14¼	14¼	
28	23¼	Kennmtl .96	11	20	26¾	26½	26⅝—	⅛
30⅞	25⅞	Kennct .60e	101	104	27¼	27¼	27¼ +	¼
23¾	22	KyUtil 1.84	8	10	22¾	22⅝	22⅝	
16¾	12⅛	KerrGls .40	5	31	12⅞	12⅝	12⅝—	⅛
74½	60⅛	KerrMc 1.25	12	523	61¾	59⅝	61⅝ +	½
30⅛	26½	KiddeW 1.20	6	82	26½	26¼	26¼—	¼
51½	47½	Kidde pfB 4		1	48¾	48¾	48¾ +	¼
50½	46¾	Kidde pfC 4		1	48½	48½	48½ +	¼
45¼	40¼	KimbCl 2.20	8	114	42¼	41¾	42¼ +	½
13⅞	11⅛	KingDSt .60	8	17	12⅛	12⅛	12⅛ +	⅛
38⅞	31½	KnightRd .72	10	5	31⅞	31½	31⅞ +	½
19½	14⅝	Koehrin .50e	6	48	15⅛	15	15	— ⅛
26⅝	21⅞	Koppers .90	9	104	24⅞	24⅛	24⅝ +	⅛
51	52½	Kopprpf 4		z10	52¼	52¼	52¼—	¼
7⅞	6⅞	Koracorp	4	5	6⅝	6⅝	6⅝—	⅛
47⅞	43⅛	Krit 2.32	9	63	45¾	45⅛	45¾ +	¼
14⅝	13⅛	Kroehlr .25e	13	1	14⅛	14⅛	14⅛	
27½	23⅝	Kroger 1.44	7	27	25⅞	25½	25⅝ +	⅛

L

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
5⅞	4⅛	LFE Cp	18	1	4½	4½	4½—	⅛
13⅞	10½	LTV Cp	4	96	10	10⅛	10⅛—	⅛
18	15	LTVA .35t		4	15	15	15	
14¼	12	LaneBry .80	8	3	13	12⅞	13	+ ⅛
11⅞	9½	LawirCh .40	16	3	9⅞	9¾	8⅞ +	⅛
15⅝	13⅛	LearSieg .50	7	86	13⅞	13¾	13⅞	
40	37¼	LearS pf2.25		2	37⅞	37⅞	37⅞ +	⅛
28½	23⅛	LeedsN .60b	9	2	23⅝	23⅝	23⅝	
23⅜	17	Leesona .75	6	7	21¾	21¼	21¾—	¼
18⅞	15½	LehPCt 1	10	24	17⅛	17⅛	17⅛—	⅛
1¾	1⅛	LehValiy	10	1	1½	1½	1½	
13	10½	Lehmn 1.25		117	10¾	10½	10⅝	
7¼	5⅝	Lennar	65	7	6½	6½	6½—	⅛
24	21¼	Lenox 1	10	21	23⅞	23½	23⅞ +	⅛
7½	6⅛	LesFay .40b	7	17	6⅝	6⅝	6⅝	
13⅛	11⅝	LevFdC		7	11⅞	11¾	11⅞—	⅛
14⅛	13	LvFlr .75a		25	13½	13½	13½	
30⅜	25¾	LeviStra .80	5	180	27	26¾	26⅞—	⅛
6⅛	4⅝	LevitzF	12	110	4¾	4⅝	4⅝—	⅛
37⅜	31	LOF 1.80a	6	21	31⅞	31⅝	31⅞ +	⅛
71¼	64	OF pf 4.75		3	65¾	65¼	65¼ +	½
19⅝	18	LibrtyCp .52	6	11	18½	18⅜	18⅜—	⅛
3½	2⅛	LibrtyLn		2	3⅛	3⅛	3⅛—	⅛
6⅞	4¾	LibrtyLn pf		2	7½	7½	7½	
35½	31⅞	LiggtGp 2.50	8	22	32⅞	32¼	32⅞ +	½
92⅛	85½	Liggt pf 7		z40	89	89	9	
48¼	40	LillyEli 1.42	14	66	42	41⅝	41⅞	
36½	31⅞	LincNat 1.60	8	88	33¼	33	33	+ ⅛
19⅝	18⅞	LincPl 1.72a		3	18⅝	18½	18⅝ +	⅛
R 15¼	12⅝	Littonin .18t	12	334	14½	13⅞	14	—
21¼	17½	Litt ptc pf		3	19½	19½	19½—	⅜
21⅞	20¼	Litton pf 2		3	20⅞	20⅞	20⅞ +	⅛
11	9¼	Lockhd	3	80	9	8	9¼—	⅛
19½	16¾	Loctite .16	13	2	17	6⅞	17	
37½	31½	Loews 1.20	6	18	31⅞	31¾	31⅞	
11⅝	8½	LomaFin .50	9	14	9⅛	9	9⅛—	⅛
16½	14	LomM .71e	16	26	14⅞	14½	14⅝—	⅛
19¼	17⅛	LnglsLt 1.63	7	170	18½	18¼	18⅛—	⅛
28	26⅞	LIL pfP 2.43		9	26⅞	26¾	26¾—	⅛
28	26⅝	LIL pfO2 47		4	27	26¾	27	+ ¼
33½	21¼	LongDr .48	16	8	25⅛	25⅛	25⅛ +	⅜
17¾	13½	LoralCp .40	7	16	14½	14¼	14⅛ +	⅜
31½	26⅛	LaLand 1.0	10	443	27½	27⅝	27⅝ +	⅛
18⅛	14¼	LaPacif .20b	10	86	15⅛	14¾	15⅛	
27½	24½	LouisGs 1.92	9	15	25⅛	25	25	+ ⅛
15	11⅛	Lowenst .60	5	24	13⅛	12¾	13⅛ +	⅜
37⅛	30⅛	Lubrizol 1.10	13	37	31⅞	31½	31⅝	
16½	15⅛	LuckyS .68b	13	47	15⅝	15¼	15¼	
8⅝	7⅝	Ludlow .40	9	11	8⅛	8⅛	8⅛	
34	21⅛	LukenSt 1.60	9	5	31⅛	31	31⅛	
14	11	Lykes .40	11	65	11⅛	11⅛	11¼	
35¾	28⅞	Lykes pf2.50		30	28⅞	28⅝	28⅝	
9	6⅝	LynCys .30	10	14	8	7⅞	8	+ ⅛

M

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
13⅛	10½	MBPX .40a	4	24	10½	1½	10½	
42¼	36⅛	MCA 1b	7	33	36¾	36⅝	36⅞	
5⅛	4	MEI	5	25	4¼	4⅛	4⅛—	⅛
21½	13¾	MGIC .20	12	158	14	14	14½ +	⅛
9⅞	7⅝	MacAF .60b	25	3	8¾	8¾	8¾	
6⅛	4⅞	MacDon .05e	5	31	5⅞	5¾	5¾	
10⅛	8½	Macmill .50	6	6	8⅞	8⅝	8⅝—	⅛
18½	17¼	Mcmi pf 1.20		2	17¾	17¾	17¾	
37	31⅝	Macy 1.30	7	74	32¼	32⅛	32⅛	
13⅛	11¾	MadsFd .7e		27	12¾	12½	12⅝	— ⅛
10¼	5	MadSqG	11	27	10⅛	10⅛	10⅛—	⅛
11½	9	MagicCf .40	8	48	9⅞	9⅝	9¾	
37¾	33	Mallory 1	15	89	38¼	37	38¼ +	1
25½	22⅝	MalonH .68	10	18	22⅞	22¾	22¾—	½
41⅛	36¼	MfrHan 1.92	8	918	37⅝	37¼	37¾ +	⅜
46	0½	MAPCO 1.10	15	162	45¾	45½	45¾ +	⅜
14¾	12	MaratM .50	3	32	13⅛	13⅛	13⅛ +	⅛
20	16⅛	Maremt .60	6	10	16⅞	16¾	16⅞	
13½	10	MarMid .80	12	142	12⅝	12	12¼ +	⅛
15⅛	13⅛	MarionL .52	12	21	13⅞	13⅛	13¼ +	⅛
54½	45⅛	Marley 1.20	7	33	52¼	52⅛	52⅛—	⅛
14	9⅛	Marriot .25t	10	145	9¾	9⅝	9⅝	
60¼	53⅛	MrshM 2.40	17	23	57¼	57	57½ +	⅜
23	18	MarshF 1.24	9	60	18⅛	18	18	— ⅛
26⅞	23¼	MartMa 1.40	7	63	24⅛	24⅛	24⅛	
20¾	13½	MaryK .40	11	73	14	13¾	13⅞—	⅛
28⅞	24½	MrldCu .66b	8	1	25	25	25	
26⅝	19½	MascoCp .28	11	100	19⅞	19¾	19⅞ +	⅛
24½	19	Masonit .60	12	19	19½	1	19	— ⅛
14⅝	12½	MasM 1.11e	12	9	13⅛	13¼	13¼ +	⅛
22¾	17¾	MassyF .1a	4	349	19⅝	19	19¼	
⅛—¾	17	MasCp 1.60		7	17¼	17½	17¼ +	⅛
11⅞	11⅛	MasInc .96e		37	11⅜	11¼	11⅜ +	⅛
6¼	5	Mattel	5	38	5⅝	5¼	5⅝ +	⅛
32⅛	24⅝	MayDSt 1.12	8	242	25	24⅝	24¾ +	⅛
26	24⅛	MayerO .80	10	3	25⅛	22	25½—	⅛
3⅝	3	MaysJW	12	8	3⅛	3⅛	3⅛	
35⅞	28½	Maytg 1.50a	12	104	28⅞	28½	28⅞ +	¼
53⅞	43¼	McDer 1.60	4	258	54¼	53¼	54	+ ¾
53⅞	39⅛	McDnld .10	15	487	41¼	40⅝	41¼ +	⅜
24¼	19	McDonD .50	7	190	20½	20⅛	20⅛—	⅜
23	18½	McDonh .90	6	1	19¼	19¼	19¼ +	¼
33	28⅛	McGEd 1.60	9	164	1½	31	31½ +	⅜
17⅝	15⅝	McGrwH .80	10	119	17⅛	17	17	
33¾	28¼	McIntyr 1	6	2700	32⅛	32¼	32½—	½
18½	15½	McKee .90	6	11	16⅞	16½	16¾ +	⅛
26¼	20½	McLean .46	7	12	21½	21⅛	21⅛—	½
16½	15¾	McLout 1.20	8	2	16¼	16⅛	16⅛	
23	18⅞	MeadCp .92	6	280	22⅜	22⅛	22⅜ +	¼
30⅞	27½	Medusa 1.60	6	1	28⅞	28⅞	28⅞—	⅛
27⅞	22⅜	Melville .96	10	109	24¼	23⅝	24	+ ⅜
46	38⅝	MercStr .80	8	100	39¾	39¾	39¾	
68¼	54	Merck 1.50	16	273	54½	54⅛	54¼—	⅛
20¼	17¼	Meredith .80	4	6	17⅝	17½	17⅝ +	¼
25½	1	MerrLyn .80	6	177	18½	18	18⅛	
39⅞	31	MesaPet .10	17	117	33¼	32¾	33¼ +	¼
40½	33⅝	MesP pf 1.60		95	35½	35⅛	35⅛ +	⅜
12½	8⅞	Mesabi 1.33e	9	162	12½	12⅛	12⅜—	⅛
29⅝	22⅞	Mesla 1.50e	7	4	25¼	24⅞	25¼ +	⅛
20⅞	16	MGM 1r	7	34	1¼	17⅞	18⅛ +	¼
31¾	27⅛	Metrom 1.10	7	14	30¼	30	30¼ +	¼
44½	42	MIE pfC3.90		z50	43	43	43	— ½
17½	13⅞	MchGs 1.20b	8	7	15½	15½	15½—	⅛
26	25	MhWi pf2 12		394	25½	25¼	25½ +	¼
35	20¼	Microw .40	10	26	21¾	21½	21¾ +	¼
18⅝	16⅛	MidCtl 1.16	8	32	16⅝	16⅛	16⅝ +	⅛
1⅞	1⅛	MidIndM		1	1¼	1¼	1¼	
31⅞	28⅞	MidlRo 1.60	7	62	29¾	29½	29¾	
26½	22	MilsLb 1.28	8	1	24	24	24	— ⅝
14⅛	11¼	MillBrad .60	6	15	11⅞	11⅛	11⅞—	¼
23	21⅝	MinnGs 1.72	7	8	22	21¾	21¾—	¼
57	48½	MinMM 1.70	17	306	49¾	49¼	49⅝ +	¼
22⅛	20¼	MinnPL 1.76	8	27	21¾	21⅞	21½ +	⅛
13½	11⅞	MirroAl .96	11	6	12½	12½	12½	
19⅛	16⅛	MissnEq .48	6	47	16½	16⅛	16½ +	
48	39⅝	MPacC 1.80	6	244	43⅛	43	43¼—	¼
16¾	11⅝	MoPSv 1b	8	50	16¾	16½	16½	
27⅝	25⅞	MoPS pf2.44		6	26⅝	26½	26½	
71	62	Mobil 3.80	7	322	661	65⅞	66	
4¾	2⅞	MobileH		34	2⅞	2⅞	2⅞	
19¼	14⅝	Mohasco .90	8	3	17⅛	16⅞	16⅞ +	⅜
7¾	5⅛	MohkDta	17	28	5½	5½	5½—	⅛
22⅞	21⅝	MohkR 1.20	4	1	21¾	21¾	21¾	
52½	36⅛	Molvco 1.0	10	319	51⅛	50⅝	50⅝—	⅜
60¼	49½	Moly pf 2.50		1	59	59	59	— 1
27⅞	24½	Monrh 1.20a	5	5	26⅝	26¼	26¼—	⅛
15¾	12	monogr .28	5	21	13½	13⅛	13⅛—	¼
12¼	7¼	MonrEq .20	21	26	9⅛	9	9¼—	⅛
88⅞	73⅛	XONSAN [illegible]						
88⅞	73⅛	XONSAN [illegible]						
89⅞	73⅛	XONSAN [illegible]						
40⅞	35½	MonDU 2.40	8	4	39¾	39⅝	39¾—	¼
28¼	24⅛	MonPw 1.80	10	90	24¾	24	24⅛ +	¼
24⅝	22	MontSt 1.80a		41	22⅝	22⅛	22⅛ +	¼
11⅝	10	MONY .96e	12	65	11	10¾	10¾—	¼
47¾	41¼	MooreM 1	6	248	49¼	476	49⅛ +	1⅛
56¼	49½	Morgan 2	10	639	49⅛	48½	48½—	¼
27	21¾	MorKnu 1.10	5	6	25⅛	24⅝	24⅝—	⅛
4⅞	3⅝	MtgTrAm		12	4	3⅞	4	+ ⅛
22¼	18⅛	MorNor .88		48	19	18⅞	18⅞ +	⅛
56⅞	43½	Motorola .84	16	24	45⅞	45¼	45¼ +	⅛
48¾	38	mtFuel 2	11	129	40¼	39⅞	40	— ⅛
28	24⅞	MtStTel 1.68	8	68	24⅛	24¼	24⅛	
9⅛	7¼	Munford .40	6	13	8½	8⅛	⅛	
6¼	5⅛	Munfd pf .40		1	5⅛	5⅛	5⅛ +	⅛
30⅞	22⅝	MurpOil .80	8	110	29⅛	29⅛	29⅛ +	½
23¾	18⅝	MurryO 1.20	8		622½	22¼	22½	
17	15⅝	MutlOm 1.32		9	5¾	15⅛	15¾ +	¼
12⅞	9	MyersL .40	32	42	10¼	10½	10⅝	

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
38⅞	33¼	NCR .50	10	353	36⅛	35¾	35¾—	½
23¾	19⅛	NLInd 1.20	9	106	21¼	20⅞	21	+ ⅛
24½	20¼	NLT .76	6	212	20½	3	20½ +	⅛
9⅜	7⅛	NVF 2.45t	7	44	7¼	7⅛	7¼—	⅛
51⅛	45¼	Nabisco 2.52	10	134	49	48½	48⅞ +	⅜
34⅝	27¼	NalcoCh .96	1	122	27⅝	27½	27½—	⅜
19	15⅛	NashuaC .69	9	16	15¼	15⅛	15¼ +	⅛
1⅛	10⅛	NatAril .50	18	17	10⅝	10⅛	10⅝	
16⅛	14½	NAvia .77e		42	15⅛	15	15	
14⅛	12¼	NatCan .57	5	9	13	13	13	— ⅛
22⅞	15¾	NrChem .48	10	39	16¼	15⅞	15⅞—	⅛
12¼	8⅛	NtCityL .45e	10	20	12⅛	12	12⅛	
29	25⅛	NatDetr 1.52		14	26⅛	26⅛	26⅛ +	⅛
25⅞	23½	NatDist 1.60	7	81	24⅞	24½	24⅞ +	⅛
29⅛	25¾	NatFG 2.16	6	3	26⅛	26⅛	26⅛—	¼
27½	26	NtFG pf 2.30		29	26⅛	26⅛	26⅛—	⅛
17⅝	15⅞	NATGyp 1.05	10	39	16⅝	16⅛	16⅝ +	¼
5½	4⅛	Nat Hom		14	4½	4⅜	4⅜—	⅛
7½	6⅛	Natind .30	4	5	6½	6⅜	6½	
26⅛	17¼	NMdCr .24	10	38	19⅝	19⅝	19⅝	
15⅞	12⅜	NMedE .40	6	22	14⅛	13⅞	14⅛	
25	20	NMineSv .50	14	72	4½	24⅛	24⅜ +	⅛
25	20	NMineSv .50	14	72	4½	24⅛	24⅜ +	⅛
57¾	46¼	NatPrsto 2	6	5	48¾	48¾	48¼ +	⅛
28⅞	16½	NtSemic	22	255	20¼	19¾	20	
15½	13⅝	NSvcInd .32	8	7	14	13⅞	13⅞—	¼
20¼	16	NStand 1.04	7	12	16⅞	16½	16⅞ +	⅛
51	46¼	NStarch 1.08	12	23	46½	46	46½ +	¼
45⅝	41	NatlStl 2.50	9	29	41¼	41	41¼ +	¼
45⅞	33⅝	Natoma 1.40	4	75	37⅛	36⅝	37	+ ¼
16	13⅛	Neptune .50	10	7	14⅛	14¼	14⅛	
2	22½	NevPw 1.76	7	11	22⅞	22⅝	22⅞—	¼
25¾	23⅛	NevP pf 2.30		2400	24⅛	24½	24½—	½
23	21	NevP pf 1.95		6	21⅛	21	21⅛	
23⅛	21½	NEngEl 1.86	9	109	22⅛	21⅞	21⅞	
17⅛	15⅛	NEnGE 1.36	7	21	15⅞	15⅝	15⅝—	⅛
36⅞	26	NEngT 2.60	9	8	33½	33¼	33⅛ +	¼
31½	27⅛	NYSEG 2.40	8	52	29	28⅞	28⅞—	⅛
46¾	42¼	NYSE pf3.75		z10	46½	46½	46½	
20⅞	15	Newhall .56	10	15	16⅛	16	16	— ⅛
30	25	Newmt 1.60	14	85	6⅝	26	26⅛—	⅛
15¾	14	NiaMP 1.24	10	299	15½	15¼	15½	
42	38½	NiaMpf 3.60		z100	41	41	41	+ 1
87¾	84	NiaM pf7.72		z5700	86¾	86¾	86¾ +	¾
13	10⅛	NiagShr .97		26	11	10⅞	10⅞	
31¼	27⅛	Nicor 2.32	8	25	28⅞	28½	28½—	¼
33⅛	28	NorfWn 1.76	8	147	32⅞	32⅛	32⅞ +	⅛
19⅝	⅝	Norlin 1.25	5	6	18	17⅝	17⅝ +	⅛
25	23¼	Norris n	6	13	23⅞	23¾	23⅞—	⅛
55¼	43	NoACoal .90	10	6	52⅛	51⅜	52⅛	⅜
5	3⅛	NoAMtg		7	3⅞	3⅞	3⅞	
36	31¼	NoAPhl 1.50	7	17	32	31½	32	+ ⅜
1½	1	NoCeAir wt		2	1	1	1	
11¾	10⅛	NoestUt 1.02	8	241	11⅛	10	11	
20⅛	17⅛	NIndPS 1.44	7	57	18½	18⅜	18½ +	⅛
48¼	44⅛	NorNGs 2.08	7	123	46	45⅝	45¾ +	⅛
30	26⅛	NoStPw 1.9	9	82	26⅞	266	26⅞	
47½	42¾	NSPw pf3.60		z300	44½	44	44	
88½	85½	NSPw pf 7		z3000	86⅞	86⅞	86⅞ +	1⅛
32	27¾	NorTel .64	11	30	31¼	31¼	31¼	
	5⅛	4⅛ Northgate	83	11	5	5	5	
49⅞	41⅞	Northrp 2	8	149	47⅛	46⅛	46⅞—	1½
30⅛	22⅛	NwstAirl .50	10	168	24	23¾	23¾—	⅛
53	49⅞	NwtBnc 1.92	10	2	51⅝	51⅝	51⅝ +	⅛
32	32⅛	NwtEnr 2	6	16	32⅞	32⅛	32⅞—	⅛
37¾	32¼	NwtEnr ct 2	6	3	32¾	34	32¾	
54⅛	43⅛	Nwtind 2.25	7	159	49⅞	486	49⅛ +	½
30¼	21⅛	Nwstind wt		19	26⅞	26¼	26⅞ +	⅛
120	98	Nwtin pf4.20		13	110	109¼	110	— 6
23	26½	NwtP pf 2.0		3	26⅝	26¾	26¾ +	¼
13⅞	12¾	NwMLfe 1e	16	12	12½	12¼	12½ +	¼
30¾	25½	NwtStW 1.20	12	10	26	25⅞	26	+ ¼
20⅛	17⅛	NorSim .60b	9	900	17⅞	17¼	17⅞ +	⅛
44⅞	38⅞	NortS pf 1.60		426	40⅛	39⅝	40⅛ +	⅛
38⅜	22½	Nucor .36	6	75	25½	25¼	25¼	

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
18⅝	15½	OKC 1.20	6	6	18	17⅞	17⅞—	⅛
17⅛	15⅛	OakiteP 1	9	6	16¼	16¼	16¼—	⅛
27⅛	23½	OccidPet 1	9	934	26	25⅞	25¾ +	⅛
15⅞	11⅞	OccidPet wt		185	13½	12	13⅛ +	⅛
45	38	OcciP pf2.16		12	42	41⅞	42	— ⅛
89	74¾	OcciP pf3.60		28	83½	82	83	+ 1½
87	73⅛	OcciP pf 4		10	81	80⅛	80⅛ +	⅛
28¼	26¼	OcciP pf2.50		13	26⅞	26¾	26⅞ +	⅛
23⅝	21¾	Ogden 1.20	6	277	27⅞	27⅜	27¾	⅛
21	18⅝	OhioEd 1.73	9	216	19⅛	19	19⅛	
54½	51½	OhEd pf 4.40		z50	52	52	52	+ ½
84½	80½	OhEd pf 7.24		z5	83	83	83	— ½
117	113	OhEd pf10.76		z7340	116¼	116¼	116¼	
131¼	12?	OPw pfA 14		z70	119¼	129¼	129¼—	½
131¼	127	OPw pfF 14		z120	129	129	129	
42⅛	34¾	OklaNG 2	7	13	38¾	38½	38¾ +	⅛
42⅛	38⅝	OlinCp 1.50	6	135	39⅝	39⅛	39⅛—	⅜
37½	34¼	Olinkrft 1.10	9	26	37	36⅞	37	+ ⅜
16¼	12⅞	Omark .72	8	11	15	15	15	— ⅛
20¾	17½	Oneida .84	8	1	18½	½	18½ +	¼
11	13	Opelika .84	7	4	13½	13⅛	13½ +	¼
16½	14¾	OranRk 1.36	8		15⅝	15½	15⅝ +	⅛
10⅝	6¾	Orange .20b	13	117	6⅞	6⅝	6⅞	
27¾	23⅛	OutMar 1.40	7	27	23⅞	23⅝	23⅝—	¼
24⅛	17¾	OutletCo .80	6	6	22¾	22½	22½—	⅜
23⅝	18½	OvernitT .90	6	12	19	18⅞	19	
29½	22	OverSh .30b	7	28	24⅝	24⅜	24½	
69	58	OenCn 1	14	191	64⅞	64	64⅞ +	⅞
56⅝	51	Owenlll 2.12	8	126	54½	54⅝	54⅝—	⅜
27⅝	27	Owenlll wi		2	27⅛	27⅛	27⅛	
91½	85½	Ownll pf4.75		2	87⅝	87⅝	87⅝—	¼
29	26	OxfrdInd .76	7	14	24	26¼	26⅛ +	⅛

P - Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
9½	8	PNB .40	17	6	8⅛	8	8⅛ +	⅛
8½	49½	PPG 2.20	7	79	53⅛	53	53	
14⅞	14	PacAS 1.24		6	14⅛	14	14⅛ +	⅛
24⅞	22⅛	PacGE 2	8	342	23½	23¼	23¼—	¼
20	18⅛	PacLtg 1.63	8	112	9⅝	19⅝	19¼	
39½	32	PacLm 1.40	14	51	32⅝	32⅛	32⅝—	¼
29⅞	25⅞	PacPet .86	8	13	26¼	26	26¼	
24½	21⅛	PacPw 1.80	9	78	22	21⅞	22	
18¾	17⅛	PacTT 1.4	8	17	17¾	17⅝	17¾ +	⅛
82	79¼	PacTT pf 6		z60	78	77¼	77¼—	¼
16⅛	9⅛	PacTin .80	9	1	11¼	11¼	11¼—	⅛
15⅛	13½	PaiW pf 1.30		5	13⅝	13⅛	13⅝ +	⅛
12½	9½	PalmBc .50	4	26	11	10¾	11	
4⅞	3¾	Pamida .12	13	23	4⅛	4	4	— ⅛
5⅛	4	PanAm		278	4⅛	4	4	
49⅞	41⅞	PanEP 2.30	8	81	42⅞	41¾	42 +	⅛
16⅞	10⅞	Paprcft .80b	7	11	15⅝	15	15⅛ +	⅜
21⅛	16⅛	Pargas 1b	7	21	18⅛	17⅞	17⅞—	⅛
51⅛	42½	Parg pf 2.64		1	4	44	44	
37⅛	27⅞	ParkDr .10e	9	18	34⅝	33⅝	34½—	⅛
36½	33¾	ParHan 1.20	9	18	35⅝	35¼	35¼—	¼
16⅞	14½	PakPen .48	8	7	15	14⅞	15	+ ⅛
16½	11	PatrkP 1.25t	29	169	15¾	14⅛	15	+ ⅛
22⅛	18½	Paylsnw .50	7	2	18⅝	18⅝	18⅝—	⅛
25⅞	21	Peabody .20	13	18	24	3¾	23⅞—	⅛
6	4½	PenDix .18r		16	4⅛	4⅝	4⅝	
52¾	38⅝	Penney 1.48	11	475	39⅛	38¾	39	+ ⅛
55	51	PaPL pf 4.40		z170	52½	51	52½ +	1½
	p. 4.50	52	52	½	102½	97½ P	aPLf	00
97	92½	PaPL pf 8.40		z370	94½	93½	93½ +	½
116	111	PaPL pf 11		10	112	112	112	
92½	87½	PaPL pf 8		z100	9	90	90	
99½	95½	PaPL pf 8.70		z130	97½	96½	96½—	1
34⅞	31⅝	Pennwlt 1.80	9	16	34	33⅞	33⅞—	⅛
35⅜	29½	Pennzol 1.40	7	296	31¼	30⅞	31¼	
80¼	68	PepsiCo 2.40	13	103	72	71⅞	71⅞ +	⅛
21⅛	17⅝	PerkElm .32	15	17	18⅛	17⅞	18	
32½	30⅛	PetInc 1.60	8	6	31	31	31	
28⅛	25½	Petrolan .72	8	19	26¼	26	26	
29	24½	Petrim 2.61e		8	24⅝	24⅝	24⅝—	⅛
29⅛	26⅛	Pfizer .96	12	245	28	27½	27½—	⅜
41¼	33⅛	PhelpD 2.20	16	207	33¾	33⅝	33⅝ +	⅛
44	41	PhilE pf 3.80		z80	41	41	41	
51	47⅛	PhilE pf 4.40		z109	48	48	48	
84	78	PhilE pf 7		z100	78¾	78	78¾ +	¾
104½	94	PhilE pf 8.75		z20	94	94	94	— 1
105	101	PhilE pf 9.50		z1000	102⅛	102⅛	102⅛—	⅜
89⅛	83¼	PhilE pf 7.80		z40	86½	½	86½—	½
87½	83½	PhilE pf 7.75		z100	84½	84½	84½ +	½
17⅞	15¾	PhilaSub .88	7	20	16⅛	16	16—	⅛
61⅞	52⅛	PhilMor 1.30	12	245	53⅞	53	53⅛ +	⅛
8¾	5⅞	Phillnd .05	9	11	6	6	6	
66¼	54½	PhillPet 2	10	370	55⅛	55	55⅛—	⅛
11⅞	10¼	PhilVnH .60	7	4	10¾	10½	10½—	⅛
16½	16⅛	PiedNG 1.44	6	10	16¾	16½	16⅝ +	⅛
7⅛	6⅛	Pier 1 .05e	8	502	7¼	7⅛	7⅛ +	⅛
45	35⅛	Pillsbry 1.16	11	16	36	35¾	36	+ ⅛
39¼	32⅞	Pioner 1.44	8	86	34½	34	34¼—	⅛
17¾	12	PionerEl	10	39	12⅞	12	12⅞ +	⅛
20	15½	PitneyB .80	12	87	18⅛	18	18	
24	18⅞	PittFrg .80b	7	1	22½	22½	22½—	⅛
37⅛	31½	Pittstn 1a	9	167	34	32¼	33¾ +	⅜
277	19¼	PizzaHt .40	8	111	19⅞	19⅝	19⅞ +	⅛
4⅞	3½	PlanRsc	7	23	3¾	3⅝	3¾	
9⅜	5⅝	Playboy .12	13	10	7¾	7⅝	7¾	
12	10¼	Plessey .77e	7	14	11⅛	11	11⅛—	⅛
19¾	15⅞	Pneumo 1	5	16	16⅝	16½	16⅝	
38⅝	31⅝	Polaroid .50	13	415	32⅞	31⅞	32¼ +	½
7⅛	6	Pondrosa	9	17	6¼	6⅛	6¼	
19¾	17¾	PopeTal .80	1	20	18	17⅞	17⅞—	⅜
27⅛	20½	Portec .80	10	318	22¼	22	22¼ +	½
21⅛	19⅝	PortGE 1.70	9	52	20⅛	19⅞	20	
37½	32	Pollitch .84	12	23	36⅞	36⅛	36⅞ +	⅜
16	14½	PolmEl 1.28	9	76	15	14⅞	15	
61¾	57	PorEl pf 5.46		z180	59½	59	59½ +	½
13⅞	12	Premier .48	8	4	1¼	13¾	13¾	
93⅝	75⅞	ProctrG 2.60	14	190	76¾	76⅛	76⅛—	⅜
12⅞	9½	ProdRsh .48	9	8	12¾	12⅛	12⅞ +	⅛
32¾	23⅝	roler 1.40	7	6	29	28⅞	29	+ ⅜
19	17	PSvCol 1.46	9	83	17¼	17⅛	17⅛	
31⅞	26	PSvcln 1.92	9	1035	27¼	27⅛	27¼	
30½	28½	PSNH pf2.75		z200	29⅝	29½	29⅝ +	¼
24	21⅞	PSvNM 1.56	10	222	1⅛	21½	21⅝ +	⅛
24½	21½	PSvEG 1.80	8	217	22¾	22½	22½ +	⅛
61½	58	PSEG pf5.05		z60	58	58	58	— 1
28¼	26⅝	PSEG pf2.43		1	27	27	27	— ⅛
94½	89¼	PSEG pf70		z5000	90¾	90¾	90¾	
110	105⅛	PSEG pf9.62		z30	106¼	106¼	106¼ +	⅛
6⅛	4⅝	Pubicker		14	5	5	5	— ⅛
3⅞	3⅛	PR Cem		17	3⅝	3½	3⅝ +	⅛
35⅛	31	PugSPL 2.60	7	49	34¼	33⅞	34¼ +	⅜
35⅝	31¾	Pullmn 1.32	12	248	33⅝	33¼	33¼	
19½	16	purex 1.08	9	31	17⅞	17⅜	17⅞ +	⅜
3½	2⅞	PuritnFa	5	166	3½	3⅛	3⅝	
28⅛	20¼	Purolir 1.12	8	20	20⅝	20⅛	20⅝	
26⅛	21⅜	QuakOat .92	7	31	22⅛	21⅞	21⅞	
21¼	17⅞	QuakStO .78	12	31	17⅝	17	17⅛—	¼
7¼	6⅛	Questor .10r	9	4	6¾	6⅝	6⅝—	⅛

R

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
30	25⅛	RCA 1.20	12	353	28¼	27⅞	28¼ +	¼
47	43	RCApf 3.50		z10	46¼	46¼	46¼ +	¼
72¼	69	RCA pf 4		2		71¾	71¾—	¼
11⅛	9⅛	RTE .28	11	10	9⅝	9⅝	9⅝ +	⅛
17⅛	14⅛	RalsPur .40	12	277	14⅞	14⅜	14⅜	
4½	3⅛	Ramada .06e	18	116	3⅝	3½	3½—	⅛
22	13¼	Rancoln .64	8	52	19⅝	19	19¼—	⅛
33½	28	RapA pf 3		5	31	31	31	— ½
37⅛	25⅛	Ravbst 1.50b	6	6	30¾	30⅛	30⅛—	½
21¾	19	Raymnd .80	7	19	21¼	20⅛	20¼ +	⅛
60¼	54	Raythn 2	10	205	55⅝	55½	55⅝—	⅜
20⅞	16⅛	ReadBat .80	4	29	17⅛	17⅛	17⅛—	⅛
3⅝	2⅛	Rdman	46	15	2¼	2¼	2¼ +	⅛
12¾	11⅛	ReeceCp .74	9	3	11¼	11⅛	11¼ +	⅛
19⅛	16⅞	ReichCh .74	8	33	19⅛	18⅞	19⅛—	⅛
9½	8⅛	ReliaSl .68	6	2	9⅛	9⅛	9⅛	
34⅞	29¼	ReinEl 1.10	11	21	33¾	33	33¾ +	⅜
22¾	18⅞	RelinGp	6	17	19½	19⅝	19½	
39½	25	RelGp pf.55k		3	38½	38⅛	38⅛	
30	26	RelGp pf.65k		70	29¾	29⅛	29⅛—	⅛
28⅛	26⅝	Relin p 2.68		13	27¼	27¼	27¼	
8⅛	7⅝	RepubCp	8	1	8⅛	8⅛	8⅛—	⅛
34⅞	32	RepStl 1.60	8	65	33	32⅞	32⅞ +	⅛
34⅝	32⅝	RapTex 1.20	8	2	32⅝	32⅝	32⅝—	⅛
21	15⅛	ResrvOil .20	14	140	16⅛	15⅝	15⅞	
25¼	19½	RevcoDS .24	15	16	22	22	22	
21⅛	9¼	Revere	50	34	14¼	14	14⅛—	⅛
44⅛	36⅛	Revlon .90	14	87	36⅞	36⅜	36⅞ +	⅛
11⅞	10¼	Rexham .40	7	39	10½	10⅜	10½ +	⅛
27⅞	22	Rexcd 1.44	7	7	36½	26¼	25⅛—	⅛
70	63¼	Reynln 3.23	9	220	63⅞	63⅝	63⅞ +	⅛
82	73	Reyln pf2.25		5	73	73	73	
43⅛	36⅛	ReyMet 1.20	9	309	39⅜	39⅛	39⅜—	⅛
94½	81	ReyM pf4.50		3	85	86	86	— 3
11⅛	9⅛	ReynSe .48a	6	6	9⅛	9⅛	9⅛	
26½	21	RichMer .70	9	65	23½	23⅛	23⅛—	⅛
24⅛	19½	Richmnd 1	10	112	24⅛	23⅞	24⅛—	⅛
21⅝	18⅛	RIEGELT 1.30	5	4	18⅞	18⅝	18⅞ +	⅛
29	20½	RioGran .70	9	10	26½	26¼	26½—	⅛
15½	12½	RioGr pf .80		21	15¼	14⅞	15¼ +	¼
17⅛	13⅞	RiteAid .24	10	31	14½	13	14½	
24½	18⅞	Robshw 1.10	9	17	22⅛	21⅞	21⅞—	¼
25¾	21⅞	Robrtsn 1.50	6	1	23⅝	23⅝	23⅝	
14¼	10¾	Robins .32	9	271	11	10½	11	+ ⅜
20⅜	17⅛	RochG 1.28b	8	12	16⅝	18¼	18⅝ +	⅛
16½	14¾	RochTl 1	8	5	15⅞	15⅝	15⅝	
⅛—⅛	10⅛	Rockowr .76	5	80	12⅞	12¼	12⅞	
34⅝	30⅛	Rockwel 2.20	9	69	33⅞	33⅜	33⅞ +	¼
85⅝	75¾	Rkint pf 4.75		4	82¾	82¾	82¾ +	1¼
31	28	Rkint pf1.35		2	30⅛	30⅛	30⅛ +	⅜
48½	41⅝	RohmH 1.28		45	44⅜	44⅛	44⅜ +	¼
6⅞	5½	Rohrind		10	6⅜	6¼	6¼—	⅛
21⅛	15½	Rollins .36	10	18	17¾	17½	17⅛	
4⅛	3⅛	Ronson		3	3⅛	3⅛	3⅛	
23⅛	20¼	Roper 1.40	5	3	20⅞	20⅛	20⅞ +	⅛
20⅞	16	RorerA .94	11	338	18¾	18½	18½—	⅛
29¾	21⅞	Rosario .40b	13	30	26⅞	26¼	26½ +	¼
18¼	14¼	Rowan .12	6	26	17	16¾	17	
19½	15½	RoyCCol .80	8	54	16⅝	16⅛	16⅛ +	⅛
55	51¼	RoyID 3.26e	5	324	55⅛	55	55	+ ¼
27½	21¾	Rubbrm .48	13	2	22½	22⅛	22½	
11½	10½	RussTog .76	8	24	15	10⅜	10⅜	
16	12⅛	RyderS .05r	7	265	13¼	13⅛	13	+ ⅛

S

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
4	2¾	SCA Svc	18	74	3	2⅞	3	+ ⅛
22⅛	19⅛	SCMCp .80	5	22	19⅞	19⅝	19⅞ +	⅛
15½	13⅜	SOSCon .50	6	16	14¾	14	14⅛ +	⅛
29	24	Sabine .50	12	20	25	24½	24¾—	⅛
6¾	4⅞	Safgdin .09e	8	2	5⅛	5⅛	5⅛—	⅛
50⅛	44¼	Safeway 2.0	11	21	45⅝	45⅝	45¼—	⅛
13⅛	11	SgaCp .36	7	9	11⅝	11⅝	11⅝ +	⅛
43¾	36½	StJoMin 1.30	13	365	42¼	41⅝	42⅛ +	⅜
13⅛	12½	StJoLtP 1.12	9	1	12¾	12¾	12¾	
44⅛	41	StLSaF 2.50	9	16	42¼	42	42¼	
13¼	11⅞	StPaulS 1e		31	12½	12⅛	12⅛	
38⅞	32	StRegP 1.64	9	270	35¼	35	35¼ +	¼
7¾	6½	Salant .24b	5	21	7	7	7	
17⅛	14½	Sambos .48	8	61	15⅛	15	15	— ⅛
15¼	12¾	SDieGE 1.20	6	68	14⅛	13⅞	14⅛	
9⅝	7⅛	SJuanR .99t	6	9	7¾	7⅝	7⅝—	⅛
12¼	9⅛	Sanders		22	9¾	9¾	9¾—	⅛
39½	36	SFein 2	8	101	36¼	35¾	36⅛—	⅛
10	9⅛	SFeInd pf.50		4	10¼	10	10	
53¼	42½	SanFeInt .30	10	83	47⅛	46½	46	— ⅜
4⅛	3⅝	SaulRE		5	3⅝	3⅝	3⅝	
3⅞	3⅛	SavASIp	28	6	3⅛	3⅛	3⅛	
7½	6	SavOnDr .2	7	9	6¼	6⅛	6¼	
11½	9⅛	SavElP .80	6	9	9¾	9⅝	9¾	
15⅛	14⅛	SavnEA 1.34		5	14¼	14¼	14¼	
13⅛	1	SavEl pf1.28		6	13⅛	13⅛	13⅛—	⅛
24⅞	19¾	SavBM .30	9	42	20⅛	20	20	
5¼	4	Saxon	7	98	4⅝	4	4	— ⅛
7⅛	5⅝	Schaefer	20	21	6⅛	6	6⅛ +	⅛
44⅞	36	SchergPl 1	12	299	36¾	35¾	36	— ⅛
18½	14	SchlitzBr .68	9	49	14⅝	14½	14⅝—	⅛
65¼	5	Schlumb .80	18	286	60⅛	59¾	60	+ ½
14¼	13	SCOAIn .80	5	1	17	13⅞	13⅞ +	⅛
6⅞	5¾	ScotLad .35	38	6	6⅛	6⅛	6⅛	
28	24⅛	ScotFet 1.20	8	6	25	24⅞	24⅞—	⅛
25¼	21¼	cottFor .84	8	5	22⅞	22⅞	22⅞	
20¼	16¾	ScottPap .76	9	287	17½	17	17⅜ +	⅜
9½	8	Scottys .20	11	71	8¾	8	8¾ +	⅛
23½	20	Scovil 1.20	8	17	20⅞	20¾	20⅞	
56	51¼	Scovil pf2.50		2	49¾	49¾	49¾—	2¾
9½	8⅞	Scuddpf.93e		17	9⅛	9¼	9¼—	⅛
28⅞	24⅛	SeaCont .25	7	30	27¼	26⅞	26⅞—	⅛
36⅝	33	SeabCL 2	6	9	36⅝	35¾	36⅝ +	½
3⅞	2¾	SeabWA .22t		15	3	2⅞	3	+ ⅛
24	21⅝	Seagram .80	8	96	22½	22⅛	22⅛—	⅛
9¼	7⅛	Sagrv .16e	6	2	8¼	8¼	8¼—	⅛
17¼	14⅛	SealPw .80	6	29	15⅞	15	15⅛ +	⅛
13¾	11	SearleG .52	10	390	12⅞	11⅞	11⅞ +	⅛
69¼	57¼	Sears 1.80a	13	1032	58⅛	57⅛	57⅞ +	⅛
10½	7¾	Seatrain	14	410	10⅛	10⅛	10⅛ +	½
36⅛	27⅛	Sedcolnc .30	7	36	35½	34⅞	35	
19¼	16⅛	SeigLtz 1.20b	6	3	16⅛	16⅛	16⅛—	⅛
7¾	4⅞	SvcCplnt .50	6	61	7	7	7	
19¼	15⅛	Servml .90	6	5	15¼	15¼	15¼	
11⅞	8½	Shakspre .40	6	6	92	9⅛	9¼ +	⅛
19	16⅝	Shapell .10	6	17	17⅛	17¼	17⅛ +	⅛
9¾	7⅛	ShearH .22e	2	48	7⅛	7	7⅛—	⅛
80	67¾	Shelll 3.20	7	134	71⅝	70½	71⅛ +	⅜
15⅝	11⅝	ShellrGl .60a	4	4	12	11⅞	11⅞—	⅛
23⅞	19¼	ShllGl 1.35		1	19½	19½	19½ +	½
41½	34	SherwW 2.20	21	4	34⅝	34¼	34⅝—	⅛
71	60	ShrW pf 4.40		z20	60½	60½	60½—	½
⅛—⅝	12⅝	SierrPac 1	8	22	12⅞	12⅝	12¾ +	⅛
28⅛	24	Signal 1.10	8	75	26⅜	26¼	26⅛ +	⅛
26½	23¾	Signal pf 1		1	4½	24⅛	24½	
63	53¾	Signal pf2.20		1	59	59	59	+ 3
40	37⅝	Signod 1.20	14	8	39	39	39	
7⅛	5⅞	SimPrec .16	7	1	6⅛	6	6	+ ⅛
19⅝	16⅛	Simm 1.12	12	71	71⅞	16⅜	17½	⅛
16⅝	11⅞	Simpat .50	11	236	11⅛	10⅞	11⅛—	⅛
23⅛	19½	Singer .10e	7	104	21¾	21	21¾—	⅛
44¼	43¼	Singr pf 3.50		6	44	43¾	43¾—	¼
23¼	16¾	Skaggs .50	8	80	18½	18⅛	18⅛ +	⅛
13¾	10½	Skil Cp	13	8	12¾	12⅛	12½	
19¼	13⅛	Skyline .3	15	105	15⅛	15⅛	15⅛	
17⅛	14½	SmithAO .80	4	6	14½	14½	14½	
43	31⅝	Smithint .52	8	173	32¾	31⅞	32¼ +	⅜
79⅝	72	Sithkin 2	15	52	73¾	72½	73¾ +	½
20⅞	17⅛	SmithTr .60	5	60	17¾	17⅝	17¾—	⅛
14	11⅛	SolaBas .60	9	13	13⅝	13	13½	
6¾	2⅞	Sonesta	15	542	6⅛	6⅛	6⅛—	⅛
10⅛	8⅛	SonyCp .06e	18	576	9⅛	9⅛	9⅛ +	⅛
40⅞	37	Sooin 3e	6	5	40⅜	40½	40½—	⅛
19⅛	16¼	SCarEG 1.56	9	44	18¾	18⅝	18⅝—	⅛
19½	17⅝	SoJerin 1.56	8	18	18¾	18	18⅛ +	⅛
16	13	Soutdwn .60		44	14½	14⅛	14⅛—	⅛
28¼	26	Sdwn pf 1.80		10	27	27	27	— ⅛
10¾	9⅛	SoestBk .40b	9	26	10⅛	10¼	10⅛ +	⅛
9⅞	7	SoestPS 1.37t	8		8⅞	8⅛	8⅞—	⅛
24½	7⅛	SoCalE 2	6	369	23¾	23	23⅛—	⅛
17⅛	15⅝	SouthCo 1.46	10	456	16⅛	16⅛	16⅛	
23⅝	19⅞	SolnGE			720	19¾	20	
58½	50½	SoNRes 1.85	7	13	53⅛	53⅛	53⅛—	⅛
40¾	35⅛	SoNETel 3	9	8	38⅞	8	⅝	
37	32⅛	SouPac 2.24	8	80	33⅛	33⅛	33⅛	
62¾	55	SouRy 2.52	10	27	56¼	55⅞	55⅞ +	⅛
6⅞	6¼	SRy pf .50		14	6⅛	6⅛	6⅛—	⅛
63⅝	57	SouRy pf 3		4	57	57	57	— ⅛
8⅛	30½	SoUnCo 1.84	12	2	33⅛	30⅛	30⅛—	⅛
27⅞	21⅝	Soutlnd .50b	10	312	21⅞	21⅜	21⅛	
47	36	SouRoyl .66	17	59	39⅛	39	39⅛—	⅛
25⅛	20½	SwtBksh 1	8	9	23⅛	23⅛	23⅛	
10⅛	8	SwstFor .20	7	32	8⅛	8⅛	8⅛	
22⅞	20⅞	SwtFl pf1.50		1	21½	21½	21½—	⅛
15½	13¼	SwPbSv 1.10	9	64	13¾	13¾	13¾	
11⅞	11⅛	SprmFd .28	5	2	12⅛	10⅛	10⅛ +	⅛
13⅜	9⅞	Sparton .40	7	3	11⅛	11⅛	11⅛—	⅛
43⅛	35	SperryR .92	8	176	35½	35⅛	35⅛—	⅛
14⅝	12⅝	SpringM .90	8	3	13⅛	13⅛	13⅛—	⅛
28⅞	24	SquarD 1.12			24⅛	24⅛	24⅛	
30½	27¼	Squibb .96	11	210	27½	27¼	27¼—	⅛
22⅛	18½	Staley 1	6	63	19½	19⅝	19⅝—	⅛
⅛—½	23	StPoor 1.92a		7	23⅛	23⅛	23⅛	
31⅝	27½	StBrand 1.28		53	28⅛	28	28⅛	
41¼	34⅞	StBPaint .48	17	8	34¼	34	34	— ⅛
43¾	38⅛	StdOilCl 2.20	6	250	39⅛	39⅛	39⅛ +	
57⅞	49¼	StOilInd 2.60	9	379	52⅞	51⅞	52	— ⅛
85⅞	73⅛	StOilOh 1.36	23	62	83⅛	82¼	2⅞—	⅛
8⅞	7	Stdress .40	17	18	7⅛	7¼	7⅛ +	⅛
7⅛	6⅝	StdPrud .66	11	12	6⅝	6⅝	6⅝ +	⅛
17½	15⅞	Standex .80	6	7	16⅛	16⅛	16⅛	
33	28⅞	StanW 1.12	9	1	32	32	32	
19¾	17	Stanray .80	8	18	19⅛	19¼	19⅛ +	⅛
24⅝	22⅞	Starrett 1.10	7	1	23⅛	23⅛	23⅛	
13	11	StaMSe 1.05		30	12	10⅞	11⅞	
49⅞	45	StaufCh 1.44	9	39	45¾	44⅞	44⅞—	⅜
9⅝	7⅛	Sterchi .56	7	1	9	8¼	9⅛	
17	14⅛	SterDrug .70	11	208	15⅛	14⅞	15	
6⅝	4⅞	StertPre .12	6	3	4⅞	4⅞	4⅞—	⅛
19⅞	15½	StevenJ 1.20	5	241	17⅞	16¾	17⅞ +	¼
37⅜	30¼	StewWa 1.6	8	5	33⅛	33⅛	33⅛	
23⅛	20⅛	StokVC 1.20	16	12	22⅛	22⅛	22⅛	¼
16½	15⅝	StopShop 1	6	1	16	16	16	
21½	10⅛	StorTec .67t	6	127	10⅞	10⅝	10⅝ +	⅜
23¼	23⅛	StorerB 1	6	59	25¼	25	25⅛—	⅛
45	38¾	StuWor 1.68	5	14	40⅝	40⅛	40⅛—	⅛
5¼	3½	SuavSho .20	4	5	3¾	3⅝	3⅝—	⅛
10¼	8⅛	SuCrest .50	3	80	9	8⅝	8⅝—	⅛
25	19	SunChm .40	6	16	21¾	21¼	21¼ +	¼
49	40¼	SunCo 2	6	58	45	44⅝	44⅝	
51	41⅞	SunCo pf2.25		17	45⅝	46¼	46½	
36⅛	33⅛	Sundstr 1.20	8	35	37¼	36⅛	37⅛ +	⅜
53	48	Sundst pf3.50		13	53¾	52	53⅛ +	1⅛
16⅛	11	SunsMg .14r	87	74	14⅞	14⅝	14¾	
24⅛	21⅝	SuperVal .6	9	58	22½	22⅛	22⅛—	⅝
253	185	SuprOil 1.80	15	14	191	180	191	+ 7
8½	6⅞	SupmkG .30	6	52	7	6⅞	7	+ ⅛
22⅛	16⅞	Suprscp .25e	5	10	17½	17⅛	17⅛—	⅛
7⅝	6¼	SutroMtg	33	15	6½	6¼	6½ +	⅛
16⅛	15⅝	Swank .e	6	40	16	15¾	16	
19⅝	16⅝	Sybcpn .84	8	38	17⅞	16⅞	17	
41½	37	Sybrn pf2.40		2	37½	38⅛	37½ +	½
14⅛	⅛?	Sycor	6	28	10	9⅞	9⅞—	⅛
6½	5⅛	Systron		10	5⅝	5⅝	5⅝	

T

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
22⅝	17⅞	Ticor 1.10	6	30	19¼	19	19¼ +	¼
10¼	8½	TRE Cp	12	24	8⅝	8⅝	8⅝—	⅛
39	34⅞	TRWI 1.40	9	533	35⅝	35	35⅝	
9	81¾	TRW pf 4.40			82	82	82	+ ¼
36⅛	28⅛	TaftBrd .80	9	58	29	28½	29	¼
6⅛	4⅛	Talcott +	24	2	5	5	5	
10⅛	8	Talley .60	5	34	8¾	8⅝	8⅝	
20¼	17¾	TempEl 1.12	8	537	18⅛	17¾	18	+ ⅛
42⅞	33	Tandy	8	195	34	30½	33¾ +	¼
16	11⅝	Tandcft	6	13	10⅛	10⅞	10⅞	
12⅛	9⅝	Tappan .24	9	27	10¾	10⅛	10¾—	⅛
39¾	32⅛	Technicr .40	10	41	38	37⅛	37⅞ +	⅜
8¼	5¼	Technicir	31	63	8	7⅞	8	+ ⅛
13	9⅞	Technicn	9	32	10	9⅞	9⅞—	⅛
6⅞	6	Telecor .30	5	16	6⅝	6⅝	6⅝—	⅛
70	54⅝	Teledn 1.45t	5	174	55¼	54⅛	55 ⅞ +	⅛
102½	92	Teledyn pf 6		2	95	95	95	
9⅞	7	Telprmt	54	34	7⅛	7⅛	7⅛—	¼
3⅛	2½	Telex	10	45	2½	2½	2½—	⅛
37¼	31¼	Tennco 1.88	7	395	31⅞	31⅛	31⅝—	⅛
⅛—½	12	Tesoro 1	9	162	12¾	12½	12⅝	
31	24	Tesor pf 2.16		46	24⅞	24⅛	24⅞ +	⅜
30	26	Texaco 2	8	73	27	25¾	26⅛	
38⅛	34⅝	TexCom 1.10	10	7	35	35	35	+ ⅛
42	38¼	Texst 1.85	9	361	40	40⅛	40¼—	⅛
28¾	2¼	TxET pf2 0		22	27⅛	27¼	27⅛ +	⅜
34¼	30	TxET pf 2.87		5	30⅛	30½	30⅛—	⅛
49	41¾	TexGsT 2	7	17	43	42	43⅛ +	⅜
16⅛	14½	Texlnd 1b	16	7	14⅝	14⅞	14⅞—	⅛
102¼	80⅛	Texnst 1.32	20	131	83⅛	82	83¼—	¼
11⅞	8⅝	Texlnt	14	81	8⅞	8⅞	8⅞	
33	25⅝	TexOGs .20	10	577	27⅛	256	26	— 1¾
37¼	2¼	TxPcLd .35e	23	15	37⅛	36¾	37⅛ +	¼
22	19⅛	TexUtil 1.40	8	97	19¾	19	19⅛—	⅜
31	28⅝	Texasgf 1.20	14	20	28¾	28¼	28¾—	¼
59¼	51½	Texgf pf 3		4	52¾	52¼	52¾	
27¾	24¾	Textron 1.40	8	54	27⅝	26¾	26¾—	⅜
25½	22⅛	Textr pf 1.40		10	24⅝	2	24⅝—	⅛
40⅞	3+3	ThomBet 1	16	7	35¼	35	35¼	⅛
12¾	10⅛	Thomln .44	8	2	10¼	10¼	10¼—	⅛
18½	½	ThomJW .80	8	5	16⅛	16⅛	16⅛—	¼
9⅞	8⅝	Thrifty .48	10	33	8¾	8⅝	8⅝	
20⅛	16¾	TidwtMr .60	7	15	19¾	19⅝	19¾	
13⅛	10¼	TigerInt .50	7	6	10½	10⅝	10½ +	⅛
28¼	32	Timeinc 1.15	10	56	33½	33¼	33½ +	½
23	20	TimeMir .80	10	14	21	20¾	20⅞ +	⅛
54⅞	50	Timkn 2.20	10	138	52¼	51¾	52¼ +	½
17¼	16	Tishman	24	25	17⅛	17⅛	17⅛	
14⅞	8½	ToddShip		26	2⅛	11⅞	12⅞ +	⅛
25	24⅛	TolEdis 2.12	9	18	25¼	24⅝	25⅛ +	¼
26¼	24½	TolEd pf2.21		6	25⅛	25	25⅛ +	⅜
12¼	9⅝	TonkaCp .48	5	2	10⅛	10⅛	10⅛—	⅛
13⅞	10⅛	Tracor .20	6	10	11¼	11	11	
37⅛	31⅛	Trane 1.08	9	9	33¼	30½	33⅛—	
39⅛	34½	TranUn 1.76	9	119	36	35½	36	
12½	9½	TWA	4	92	9⅛	9½	9⅛ +	
19½	17	TWA pf 2		8	18½	18½	18½ +	
15¼	13¼	Transam .66	8	208	13½	13¼	13⅛—	
2⅛	22⅛	Traninc 1.92		11	22⅛	22⅛	22⅛	
19⅛	17	Transco 1	8	53	17¾	17⅛	17⅛	
99½	97¼	TrGP pf 8.64		z10	97	97	97	
11½	9¼	TranOhF .28	4	34	11⅛	11⅛	11⅛	
23⅛	21	Tranwy 1.40	7	52	21⅞	21⅞	21⅞	
37	30	Travirs 1.23	9	338	31⅛	30⅞	30⅞	
43	37⅛	Travelr pf 2		4	37	37	37	
10½	9	Trianind		8	9¼	9¼	9¼	
28⅛	14⅛	TriaPac .52e	4	14	16⅛	16⅛	16⅞	
26⅝	17⅞	Trinfyln .80	6	34	24⅝	24	24⅛ +	
31¼	26¼	Tropican .50	17	15	2½	26½	28⅛—	
17½	14	TucsnG 1.03	8	64	15¼	15	15	—
12½	8⅞	TwenCen .50	7	47	10¼	10½	10½	
17⅛	15¼	TwInDs .80	7	2	15⅛	15⅛	15⅛	
24½	17⅛	TycoLab .0	12	60	19⅝	19⅛	19⅛ +	

U

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
27½	19⅛	UALInc .60	25	758	20⅛	19⅛	20⅛ +	
20⅛	17⅝	UGICp 1.40	7	4	17⅛	17¾	17⅛—	
25⅛	13⅝	UMCInd 1	8	54	14⅛	14¼	14⅛—	
2⅛	1¾	UMET Tr		6	1½	1⅝	1½	
17⅞	13⅞	UOP .35e	10	25	14⅞	14	14⅛ +	
39	35⅝	UVInd 2	5	19	35⅛	35⅝	35⅛ +	
22¼	8⅝	UARCO 1.30	7	9	19⅝	19	19¼—	
10⅞	11	Unarco .60	4	4	12⅛	12⅛	12⅛ +	
51⅛	47¼	UniNV 3.33e	6	54	51	51	51	+
13⅞	11⅝	UnBancp .84	9	2	11⅝	11⅝	11⅝	
66⅝	57⅛	UCamp 1.80	1	109	59⅛	58½	59⅛—	
62⅝	55	UnCarb 2.80	8	224	56½	55⅝	56¼ +	
8⅞	7¾	UnCmrce	20	2	8½	8⅛	8⅛ +	
7¾	5⅞	UnionCp	12	1	6	5⅞	5⅞—	
16½	15	UnElec 1.36	8	141	15¼	15⅛	15⅛—	
31	29⅛	UnEl pf 2.72		1	30	30	30	
93	87½	UnEl pf 8		8	¼		¼	88¼
5⅞	4⅝	UnFidel	5	3	4¾	4¾	4⅞—	
59¼	53⅝	UOCal 2.20	7	200	54¼	54⅛	54⅛—	
55	48	UPacCp 1.70	13	302	52¼	51¾	52⅛	
10⅛	7⅛	Uniroyal .50	15	89	9⅛	8⅛	9⅛ +	
10⅛	8⅛	UnBrand	8	11	8⅛	8⅛	8⅛	
14⅞	12⅝	UnBrnd pfA		10	13	12⅞	12⅞	
11⅛	1	UnitCp .80e		26	10⅝	10¼	10⅛ +	
30⅞	25⅛	UnEnRs 1.72	6	40	27	26⅞	27⅛	
13½	12	UFnCal .40	6	146	13½	13⅛	13⅛ +	
14⅝	11⅞	UnGrnty	6	14	11¾	11½	11½ +	
27⅞	25⅝	Ullium 2.44	9	27	26⅛	25⅝	25⅞	
25¾	23¼	Unillu pf2.20		z40	24	24	24	+
24⅛	19⅝	Unitind .70	8	4	23⅜	23	23⅛ +	
6	4¾	Uifinn .14	7	17	5⅜	5⅛	5⅛—	
13⅞	12¼	UJerBk 1.04	8	6	12⅞	12¾	12¾ +	
13⅛	9⅛	UnlMM		⅛	⅛?	8⅞	9⅛—	
39⅛	31¼	UnNuclr	12	937	39¼	37¼	38⅛ +	
4⅛	2¾	UnPkMn		29	3¼	2⅝	2⅝—	
13⅛	11⅝	UnRefg .56	3	13	11⅝	11⅝	11⅝—	
18⅛	15⅛	USFoS 1.26e		118	16⅛	16	16	—
54⅞	47¼	USFidG 2.76		37	48¼	43⅛	48¼—	
26⅛	23¾	USGyps 1.60	12	116	24⅛	24¼	24¼—	
28⅞	26	USGy pf 1.80		5	26⅝	26⅝	26⅝	
8⅝	6⅝	USHom .16	7	80	7⅛	7⅛	7	—
8⅝	6½	USInd .40	9	55	6¾	6⅝	6⅝	
12⅝	9⅝	USLeasg .32	5	116	10⅛	10	10	
4	2¾	US Rty		10	3⅛	3⅛	3⅛	
27	22¼	USShoe 1.20	7	32	23½	23⅛	23⅛—	
50	43⅞	US Steel 2.20	9	419	48¼	45⅞	45	
29⅝	24⅛	USTobc 1.40	13	11	28¼	28	28¼ +	
39	34¼	UnTech 1.20	7	182	34¾	34⅛	34⅛	
174	155½	UnTch pf 8		2	159	159	159	+
19⅞	17⅛	UniTel 1.20	9	203	16⅞	18⅛	18½—	
	2⅜	15-16 UniTel wi			950	1½	1½—	
24½	22¼	UnITl 2pfl.5	0	1	23⅛	23⅛	23¼ +	
7⅛	6⅛	Unitrod .10	8	16	7⅛	7	7⅛—	
11	9	Univar .56	6	5	10⅛	10⅛	10⅛—	
22⅝	19⅛	UnivFds 1	8	5	20⅛	20⅛	20⅛ +	
33⅛	29⅛	Uneaf 1.88	8	1	32	33	33	+
38⅛	33¼	Upjohn 1.08	13	113	33½	33⅛	33⅛	
18⅛	14½	USLIFE .40	6	51	14½	14⅛	14⅛—	
12½	11⅛	UslifeF .96		20	12	11⅛	11⅛	
45⅞	39⅝	UtahPL 3.12	9	65	41	40½	40⅛—	
34⅛	31⅝	UtPLpf 2.80		8	32¼	32¼	32⅛—	

V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
22⅛	18⅝	VFCp 1.10		5	20½	19⅝	20⅛ +	
21⅞	19½	VSICorp .80	7	2	20½	20½	20½	
8⅞	7	ValleyIn .40	13	15	8¼	8⅛	8⅛	
19⅞	14¼	Varain .28	12	167	14⅛	14⅛	14⅛	
8⅝	7¼	Varoinc .20	4	23	8	7⅞	8	
4⅛	3⅛	Venice .20	13	1	3¼	3¼	3⅛—	
14⅞	14	VestSe 1.31e		9	14⅛	14¼	14⅛	
23	15¾	Vatco .20e	7	45	17⅛	16⅞	16⅞—	
15⅝	9½	Vacom	12	45	10½	12⅛	12⅛ +	
11⅛	7	VictorC .20	12	24	11	11	11	
15½	14	VaEPw 1.24	9	328	14⅞	14⅛	14⅛ +	
88⅛	85	VaEP pf7.72		z60	85	85	85	—
101½	97½	VaEP pf8.84		z400	99⅞	99⅞	99⅞—	
103⅞	102¾	VaEP pf9.75		z50	104	14	104	—
31⅛	30¼	VaEP pf2.90		9	30⅛	30⅛	30¼—	
89	85	VaE pf7.72		z50	87½	87⅛	87⅛—	
85½	81⅛	VaEP pf7.45		z150	82	82	82	—
6⅛	4⅞	Vornado	9	189	5	4⅛	5	
27⅝	24¼	VulcnM 1.10	8	3	25⅛	25⅛	25⅛—	

W

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
21	17	Wachova .54	9	6	17	16⅛	17	—
4½	3⅞	WachRty		8	4	4	4	+
15⅛	13	WalMart .10	11	25	13⅛	12⅞	13⅛ +	
17⅞	14⅝	Walgrn 1.10	7	10	15⅛	15½	15½ +	
28⅞	25⅝	WlkrA 1.40a	8	10	26⅞	25½	25⅛—	
21⅜	1⅛	WallBus .66	8	15	18⅛	15⅛	15⅛—	
26⅝	20⅛	WallMu 1.20	4	11	23¼	23⅛	23⅛—	
39⅝	29¼	WallJim 1.20	8	170	31⅛	31	31⅛—	
42⅝	32¾	WallJ pf1.63		7	34¼	34¼	34¼ +	
6⅝	5	WardFd .47t		5	6	6	6	
9¼	6½	Warnaco		15	6⅞	6⅞	6⅞—	
31⅝	28½	WarnS 1.20	11	4	30¼	30⅛	30⅛	
29¼	26⅛	WrnCom .80	7	185	27⅛	27	27	—
10⅛	9	WnerCo .60	9	3	9⅛	9	9	—
31¼	25⅛	WarnerL 1	13	227	25⅞	25⅛	25	—
23⅛	21	WashGs 2.08	8	17	22⅛	22	22⅛—	
20⅛	16½	WashNat .80	6	6	17	15⅞	15⅞—	
22¼	18½	WashSil 1	7	3	21⅛	21⅛	21⅛—	
25	20½	WasWat 1.76	7	8	22⅛	22	22⅛—	
15	12	WasteM .20	12	12	13⅞	13⅛	13⅞ +	
24⅛	18⅛	WatkinJ .32	15	0	23¼	23	23¼ +	
10⅛	8¼	Weathrd .50	6	3	9⅛	9⅛	9⅛—	
10⅛	8	WebbDel	15	61	9	8⅛	9	+
274	24⅝	WeisMkt .82	9	5	26	25⅛	25⅛—	
28⅛	25	WellsFg 1.02	9	121	27⅛	27	27	—
11⅝	9⅛	WelIFM .54e	16	10	10⅛	10⅛	10⅛—	
57	54	WtPP pf4.50		z10	54½	54½	54½	
41	34	wtPtPe 2.40	7	10	35⅛	35⅛	35⅛—	
10⅝	8	WnAirL .40a	8	28	8⅛	8⅛	8⅛—	
	30½	26½ WnBnc 1.50		52	27⅛	27⅛	27⅛—	
18⅛	14⅛	WnNoA .40b	7	16	16¼	15⅛	15⅛ +	
18⅞	14	WnPacln	6	23	16¾	16½	16½—	
19	17	WnPubl .88	7	13	17⅞	17⅛	17⅛—	
20½	17⅛	WUnion 1.40	8	76	17⅝	17⅛	17⅛—	
53½	50	WnUnpf4.60		2	50	50	50	
12⅛	12¼	WnUn dep pf		34	12⅞	12⅞	12⅞	
27¼	25⅞	WUTI pf 2.56		21	26⅛	26	26⅛—	
19¼	16⅛	WestgEl .97	7	1036	19⅛	18⅛	18⅛—	
⅝	13-16	Westmor		8	13-16	13-16	13-16	
32⅛	25	stvaco 1.10	10	268	33	32⅝	33	+
23½	20¾	Weybrg 1.36	5	1	20¾	20¾	23⅛—	
46½	38⅛	Weyerr .80	17	234	39⅛	39	39⅛ +	
64⅞	54⅛	Weyr pf 2.80		16	56	55⅛	55⅛—	
27	24	WheelF .72	12	30	26⅛	26⅛	26⅛ +	
20	16⅛	WheelPlt	325	2	16⅛	16⅛	16⅛—	
62	60	WhelPlt pf 6		z80	60½	60	60	—
27⅛	23¼	Whirlpol 1	11	170	23¾	23⅛	23⅛	
27¼	23⅝	WhitCon 1.10	6	1353	26¾	26½	26⅛—	
8⅝	6⅞	WhiteMt	3	16	7⅛	7		
27⅛	21⅞	Whiting 1.50	7	70	26⅛	26⅛	26⅛—	
6⅝	5	Whittakr	8	74	5⅛	5	5⅛ +	
14⅞	10⅝	Wicks .72b	8	61	10¾	12½	10⅛—	
10	6½	WiebdtSt .32	8	1	7¼	7¼	7¼—	
26⅛	22¾	Williams 1	9	182	23⅝	22¾	23⅛—	
9⅝	6½	WilshrO .32	9	31	8	7⅛	7⅛	
45⅛	40	WinnDx 1.56	12	12	41¼	40⅛	41	+
6⅞	4¾	Winnbgo	14	243	4⅝	4¾	4¾—	
18⅛	14½	WinterJ .80a	5	27	15	14¾	15	
32¾	27⅛	WiscEP 2	9	26	28½	28	28⅛ +	
21⅛	19⅛	WisGas 1.70	8	13	20¼	20	20⅛ +	
22⅝	19⅛	WiscPL 1.60	9	52	20⅛	20⅛	20⅛ +	
33⅝	28	Witco .40	8	23	31⅛	31	31	—
16¼	12⅛	WittrD .60	4	29	12½	12⅛	12⅛	
	5⅛	4 WolvrW .12	6	3	4⅛	4⅛	4⅛	
12¾	10¾	Wometco .48	6	9	11⅛	11	11	—
8⅝	6½	WoodCp .40	5	13	6⅛	6⅛	6⅛—	
29½	19½	Woodel .30	12	33	22	21¾	21⅞	
26¾	24⅛	Wolwth 1.40	7	235	25⅛	25½	25⅛	
39½	36	Wolw pf 2.20		2	37⅛	37¼	37¼—	
6	4⅛	WorldAir	5	4	5½	5½	5½	
81	76	Wrigly 2.40a	10	22	80¾	80	80¼	
9¾	9¼	Wurlitzr .40	6	2	9½	9½	9½—	
11⅝	9⅝	Wylain .60	9	15	10¼	10¼	10⅛ +	
2⅝	1⅝	Wyly Cp		26	1½	1½	1½	

X

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
58¾	46¼	Xerox 1.20	10	468	46⅝	46⅛	46⅛—	
24⅝	15⅝	Xtra .08e	7	20	19⅛	19⅛	19⅛ +	

Y

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
13	10⅛	Yates	7	161	12¼	12⅛	12⅛ +	

Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
6⅛	14⅛	ZaleCp .88	6	30	15½	16⅛	16¼ +	
14¼	10	Zapata .30b	3	x73	10⅛	10⅛	10⅛ +	
8⅝	7	ZayreCp	4	48	7⅛	7¾	7⅛ +	
28	23	ZenithR 1	12	88	23¾	23½	23⅛ +	
16	13	Zurnind .48	9	26	13⅛	13⅛	13⅛—	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the fo[…] going table are annual disbursements based on the l[…] quarterly or semi-annual declaration. Special or ex[…] dividends or payments not designated as regular […] identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus sto[…] dividend. c—Liquidating dividend. e—Declared or p[…] in preceding 12 months. i—Declared or pld after sto[…] dividend or split up. j—Paid this year, dividend omitt[…] deferred or no action taken at last dividend meeti[…] k—Declared or paid this year, an accumulative iss[…] with dividends in arrears. n—New issue. r—Declared […] paid in preceding 12 months plus stock dividend. t—P[…] in stock in preceding 12 months, estimated cash va[…] on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend a[…] sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issu[…] ww—With warrants. xw—Without warrants. xdis—E[…] distribution.

vi—In bankruptcy or receivership or being reorgani[…] under the Bankruptcy Act, or securities assumed b[…] such companies.

Year's high and low range does not include chang[…] in latest day's trading.

Where a split or stock dividend amounting to 25 p[…] cent or more has been paid the year's high-low ra[…] and dividend are shown for the new stock only.

NEW YORK, April 7.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Thur.	Year ago
FOODS		
Cocoa Accra lb	*1.98	1.81¼
Coffee 4 Santos lb	*2.25	*1.15
TEXTILES		
Printcloth 64-30 38½, yd	30	37½
METALS		
Steel billets (Pitt.) ton	240.00	212.00
Iron 2 Fdry Phila. ton	210.19	213.93
Steel scrap No 1 hvy Pitt	76-77	37-86
Lead spot lb	31	21
Copper elect lb	74⅛	66⅛
Tin Straits lb	4.7131	3.5576
Zinc E St L basis lb	37	37
Silver N.Y. oz	4.675	4.27
Gold N.Y. oz	148.70	128.20
COMMODITY Indices		
Reuters index		
April 7	943.0 f	903.5

f—Final
* Nominal
‡ Revised

NEW YORK FUTURES

April 6, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
May	9.49	9.70	9.60	9.70	9.61
Jul	9.70	9.74	9.57	9.72	9.6
Sep	9.59	9.71	9.65	9.7	9.53
Oct	9.59	9.72	9.65	9.70	9.57
Jan	9.95	9.95	9.93	b9.85	9.83
Mar	9.95	9.95	9.83	9.90	9.88
May	9.94	9.95	9.90	9.92	9.97
Jul	9.94	9.95	9.90	9.97	9.54
Sep	9.97	9.97	9.92	b9.90	9.87

Sales: 4,259.
a-asked, b-bid, n-nominal

April 7, 1977

COCOA (30,000 lbs)

May	170.75	175.50	169.60	175.50s	169.50
Jul	157.25	170.95	165.60	170.95s	164.95
Sep	162.50	165.20	160.75	165.20s	159.20
Dec	152.00	156.90	151.00	156.90s	150.90
Mar	148.00	151.90	147.00	151.90s	145.90
May	144.00	147.95	144.00	147.95s	141.95
Jul	140.10	144.00	140.10	144.00s	138.00
Sep	139.60	139.60	139.60	139.60s	133.60

Sales: 775
s-settling
Spot accra1.93n

COPPER (25,000 lbs)

May	6.60	63.00	64.60	65.20s	67.60
Jul	69.70	69.10	65.70	67.40s	68.70
Sep	6.70	70.10	66.70	69.40s	69.70
Dec	71.10	71.50	68.10	69.90s	71.10
Jan	71.80	71.80	58.50	70.30s	71.70
Mar	72.40	72.60	69.30	71.0s	72.30
May	73.30	73.50	70.10	71.80s	73.10

Sales: estimated 12,120
s-settling

COTTON, No. 2 (50,000 lbs)

May	79.80	79.53	79.40	79.50	79.1
Jul	73.90	73.95	73.20	b73.70	73.97
Oct	74.20	74.25	73.50	74.10	74.0
Dec	69.45	57.55	57.10	69.20	69.45
Mar	69.77	70.10	69.70	57.90	69.93
May	69.80	70.50	69.20	b70.20	70.0
Jul	70.30	70.30	70.30	b70.30	70.30

Sales: 2,350.
a-asked, b-bid, n-nominal.

U.S. Commodity Prices

MAINE POTATOES (50,000 lbs)

Apr	7.75	8.25	7.66	8.00	7.65
May	9.10	9.75	9.10	9.75	9.15

ROUND WHITE POTATOES

May	9.70	10.00	9.57	9.70	9.45
Nov	5.64	5.64	5.55	5.62	5.56
Mar	6.75	6.79	6.74	6.79	6.74
May	8.70	8.72	8.70	3.72	8.60

Sales: 4,393

ORANGE JUICE (15,000)

May	82.65	82.65	81.90	82.00	82.90
Jul	82.30	82.80	81.20	82.00	82.50
Sep	81.75	81.80	80.85	81.50	81.70
Nov	80.80	81.00	79.90	8090	80.90
Jan	74.70	74.70	74.00	74.70	b74.40
Mar	3.00	73.10	72.40	b72.50	72.90
May	73.00	73.10	72.40	b73.20	b72.00

Sales: 12.
a-asked, b-bid, n-nominal

SILVER (5,000 troy oz)

Apr	453.00	470.50	453.00	475.50	470.00
May	473.50	473.00	465.0	477.00	471.80
Jul	477.50	483.50	470.80	492.00	476.70
Sep	432.50	483.80	475.80	486.30	481.50
Dec	490.30	495.50	484.00	494.20	488.90
Jan	493.00	497.00	475.00	495.70	491.4
Mar	475.50	502.50	491.00	501.70	496.40
May	503.50	507.00	945.50	506.70	501.40
Jul	505.80	508.00	55.00	511.70	506.40

Sales estimated: 12,000.

GOLD

Apr	148.40	148.50	147.80	148.50s	148.10
Jun	147.60	150.20	148.60	149.50s	149.00
Aug	150.90	151.40	150.00	151.00s	150.40
Oct	152.50	153.00	151.70	152.50s	151.90
Dec	154.40	154.70	153.00	154.10	153.50
Feb	155.90	155.90	155.10	155.80s	155.20
Apr	158.00	158.00	157.10	157.50s	156.90
Jun	159.50	159.50	158.80	19.50s	158.60

Sales estimated 2,948.

CHICAGO FUTURES

April 7, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.66	2.68¼	2.65	2.67¾	2.66½
Jul	2.73	2.75¼	2.72¼	2.75	2.74
Sep	2.79¾	2.81½	2.79¾	2.83	2.8¼
Dec	2.90¾	2.93½	2.90½	2.93	2.92
Mar	2.99½	3.02½	2.99	3.01¾	3.00¾
May	3.04½	3.07¾	3.04½	3.07¼	3.06¼

CORN (5,000 bu)

May	2.50¾	2.54	2.50	2.52¼	2.51
Jul	2.56¾	2.58	2.55½	2.57½	2.56½
Sep	2.59¾	2.61¼	2.59	2.60½	2.60¾
Sep	2.59¾	2.62	2.58¾	2.60¾	2.59¾
Dec	2.63¼	2.65¾	2.62½	2.64½	2.63
Mar	2.0¼	2.73	2.69¼	2.72¼	2.70
May	2.73½	2.76¾	2.73½	2.76	2.74

SOYBEANS (5,000 bu)

May	9.54	9.74	9.49	9.74	9.59
Jul	9.56	9.75	9.50	9.75	9.61
Aug	9.44	9.60	9.38½	9.60	9.47
Sep	8.07	8.09	8.03	8.09	8.13
Nov	7.25	7.31	7.23	7.29½	7.29½
Jan	7.29	7.34	7.26¼	7.34	7.33
Mar	7.32½	7.39	7.31	7.38	7.38
May	7.36	7.42	7.36	7.1	7.40½
Jul	7.37½	7.43	7.37½	7.43	7.40½

SOYBEAN OIL (60,000 lbs)

May	28.50	29.25	28.49	29.25	28.70
Jul	28.75	29.60	28.65	29.56	28.90
Aug	28.75	29.40	28.65	29.40	28.85
Sep	28.20	28.65	28.00	28.60	28.30
Oct	27.00	27.30	26.80	27.20	27.15
Dec	26.35	26.75	26.30	26.70	26.50
Jan	6.30	26.70	26.30	26.55	26.55
Mar	26.15	26.50	26.15	26.45	26.40
May	26.05	26.40	26.05	26.30	26.20
Jul	26.05	26.20	26.05	2615	26.10

SOYBEAN MEAL (100 tons)

May	272.00	278.50	269.50	278.80	272.00
Jul	273.50	280.00	271.50	280.00	274.50
Aug	270.00	277.00	269.00	277.00	277.00
Sep	230.00	233.00	229.00	232.00	232.50
Oct	202.00	203.50	201.00	202.00	203.30
Dec	193.00	195.00	193.00	194.50	195.00
Jul	195.00	199.00	195.00	199.00	199.00
Mar	196.00	196.00	195.00	195.00	196.00
May	197.60	197.60	197.00	197.00	198.00
Jul	195.00	199.00	195.00	119.00	199.00

LIVE BEEF CATTLE (40,000 lbs)

Apr	39.55	40.65	39.50	40.60	39.40
Jun	42.90	44.00	42.72	43.80	42.75
Aug	43.35	44.05	43.30	44.02	43.35
Oct	43.75	44.35	43.55	44.30	43.57
Dec	44.90	45.30	44.72	45.29	44.77
Feb	45.00	45.47	44.95	45.45	45.03
Apr	45.30	45.70	45.10	45.70	b45.30
Jun	46.25	46.60	46.25	46.60	46.10

Sales: April 3613; June 10416; Aug 3864; Oct 1303; Dec 650; Feb 216; April 92; June 4.
Open interest: April 6550; June 2015; Aug 12601; Oct 5206; Dec 2451, Feb 1727, April 718; June 17.

LIVE HOGS (30,000 lbs)

Apr	36.25	36.95	35.95	36.70	36.25
Jun	40.70	42.10	40.32	41.90	40.70
Jul	42.55	43.92	42.35	42.60	42.70
Aug 41.60	42.70	4	.0	42.25	41.60
Oct	38.50	39.15	37.80	38.75	b38.40
Dec	38.50	39.10	37.75	38.80	38.65
Feb	39.37	39.37	39.20	39.30	39.50
Apr	—	—	—	b37.70	37.65
Jun	39.35	39.40	39.35	39.40	3..05

Sales: April 540; June 3179; July 2076; Aug 720; Oct 246; Dec 105; Fb 2; April 0; June 1.
Open interest: April 2169; June 5482; July 3660; Aug 1959; oct 1155; Dec 352; Feb 128; April 24; June 2.

SILVER (5,000 troy oz)

Apr	471.00	475.50	465.00	474.00	472.00
May	—	—	—	476.00	472.50
Jun 475.00	480.50	469.00	478.0		475.60
Aug	480.00	485.50	474.00	482.00	480.80
Oct	483.00	490.00	479.00	487.50	485.60
Dec	490.00	495.00	484.00	493.00	490.00
Feb	493.00	500.00	490.00	493.00	497.00
Apr	498.00	505.00	494.50	503.00	503.00
Jun	503.00	510.00	500.00	509.00	505.00
Aug	508.10	515.00	505.50	513.00	510.20
Oct	514.00	519.50	510.50	518.0	515.30

SHELL EGGS (22,500 doz)

Apr	47.50	48.25	47.30	47.60	47.50
May	47.95	48.20	47.70	48.20	a47.75
Jun	49.00	49.85	49.00	49.50	a48.90
Jul	50.20	51.80	50.20	50.85	50.20
Sep	54.70	55.50	54.70	55.50	54.60

Sales: Apri 66; May 207; June 71; Jul 5; Sep 13.
Open interest: April 285; May 634; June 192; ul 52; Sep 167.

PORK BELLIES (36,000 lbs)

May	56.70	59.20	56.70	b59.20	57.27
Jul	57.60	59.85	57.50	b59.85	57.93
Aug	56.20	58.35	55.65	b58.35	56.40
Feb	55.82	57.35	55.50	57.35	55.75
Mar	55.42	57.00	55.10	a56.60	a55.20
May	56.15	57.00	55.40	57.00	a55.00

Sales: May 3198; July 1975; Ag 543; Feb 212; March 7; May 2.
Open interest: May 4134; July 4565; Aug 1672; Feb 451; March 110; May 7.
b—Bid; a—Asced; n—Nominal
0407 1422pes

Paris Commodities

April 7, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
May	1,180	1,155	1,155-1,163	—15
Jul	....	....	1,180-1,190	— 5
Aug	1,243	1,230	1,227-1,230	— 1
Oct	1,265	1,260	1,260-1,262	— 4
Nov	1,263		1,265-1,275	+ 5
Dec	1,275		1,270-1,275	—10
Jan			1,285-1,295	+15
Mar			1,295-1,305	+10
May			1,310-1,320	+ 5
Lots: 92.				
COCOA				
May	2,145	2,065	2,070-2,080	+10
Jul			-2,070	+10
Sep	1,995	1,985	1,925-1,950	+ 5
Dec	1,780	1,750	1,740-1,780	+15
Mar	1,750		— -1,750	+ 2
May			— -1,736	+ 6
Lots: 80.				

London Commodities

April 7, 1977

	High	Low	Close (Bid-Asked)	Previous Close
SUGAR				
May	137.50	136.50	136.25-136.95	136.75-136.85
Aug	139	137.75	137.95-138	138.10-138.15
Oct	140	139.50	139 -139.10	139.45-139.60
Dec	142	141	140.95-141	141.25-141.70
Mar	145.50	144.25	144.50-145	145.40-145.50
May	148	147	146.25-147	147.35-147.53
Aug	151	150	149.75-150	150.30-150.35
Lots: 1,598.				
COCOA				
May	2465	2345	2456 -2460	2362 -2363
Jul	2340½	2235	2343 -2342	2242 -2243
Sep	2270	2160	2265 -2269	2162 -2162½
Dec	2150	2050	2150 -2155	2045 -2049
Mar	2120	1995	2105 -2115	1996 -2000
May	2065	1955	2055 -2070	1953 -1955
Jul	No trades		1980 -2030	1931½-1924½
Lots: 3,192				
COFFEE				
May	3955	3860	3950 -3955	3860 -3865
Jul	3986	3880	3985 -3986	3875 -3879
Sep	4031	3890	4033 -4035	3890 -3892
Nov	4020	3900	4019 -4030	3905 -3910
Jan	4020	3900	4017 -4020	3920 -3925
Mar	4003	3910	3990 -4005	3910 -3920
May	No trades		4010 -4020	3930 3940
Lots: 3,150.				

London Metal Markets

April 7, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
Spot	847 - 847.50	848 - 849
3 months	871.50- 872	873 - 874
Cathodes: Spot	839 - 839.50	840 - 841
3 months	862 - 864	861.50- 865
Tin: Spot	5,475 -5,480	5,475 -5,495
3 months	5,585 -5,590	5,610 -5,615
Lead: Spot	371 - 372	360 - 361
3 months	379 - 380	371 - 372
Zinc: Spot	384 - 386	382 - 382.50
3 months	396 - 397	395 - 395.50
Silver: Spot	276 - 276.30	275.20- 275.70
3 months	281.80- 282	281.50- 281.60

Carl Gewirtz
on the Euromarket.
Every Monday. You can't afford to miss it.
International Herald Tribune

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Amex Nationwide Trading (2 O'clock) April 7

1977 High Low	Stocks and Div in $	Div	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
5¾	A E Pls		4	9	6⅝	6⅛	6⅛	−⅛
9	AARCp	.36	7	4	9⅝	9⅛	9⅛	+¼
7⅛	APS Inc	.30	6	18	7	7	7	⅛
10⅛	ASPRO	.56	5	1	11¼	11¼	11¼	−¼
11-16	ATI Inc			1	1	1	1	
9⅜	AVCCp	.40	5	6	11¼	11¼	11¼	−¼
1½	AcmeHm			7	1½	1½	1½	
2⅛	AcmePr		6	2	2⅝	2⅝	2⅝	
3½	ActonCp		14	36	4⅝	4⅜	4⅜	−⅛
3¾	AdamRs	.04e	9	2	5⅛	5⅛	5⅛	+⅛
13⅝	AdobeOil	.16	15	17	13¾	13½	13½	−⅛
1¼	AegisCp		7	43	1½	1⅜	1½	
1⅛	Aeronca			1	1¾	1¾	1¾	
3⅝	AffilCap	.10e	4	2	4½	4½	4½	−⅛
5⅞	AfferSx	.24	6	30	6⅞	6¾	6⅞	+⅛
4½	AlaskAir		4	6	4⅝	4½	4⅝	+⅛
1⅞	AlbaWa	.05e	63	2	1⅞	1⅞	1⅞	
5⅝	Alcolac	.32e	6	16	5¾	5⅝	5⅝	−¼
4⅞	AllegAir		7	37	5⅛	5	5	
5⅛	AllianT	.36e	5	3	6¼	6¼	6¼	−⅛
1	AlldArt			20	1	1	1	−⅛
13⅝	AlldThr	.88	9	4	19⅝	19⅝	19⅝	−⅛
2	Alpheind		8	3	2⅜	2⅜	2⅜	+⅛
5⅞	Altamil	.10e	4	9	6¾	6⅝	6¾	+⅛
⅞	AltecCp			15	1	15-16	1	
4⅛	AMAX wt			1	4½	4½	4½	
16⅝	AmBrd wt			31	20⅛	19⅞	20⅛	+⅛
6⅜	AmBusP	.28	8	9	6⅝	6½	6½	−⅛
1	AmFletch			54	1	1	1	
5¼	AGarPD	[illegible]						
32¾	AmPet	2.20	8	2	34⅝	34⅝	34⅝	
11	AmUltS	.63e		7	11⅜	11¼	11⅜	
5⅛	AppldDta		7	1	5⅞	5⅞	5⅞	+¼
4¼	ArrowE		13	6	6⅛	6⅛	6⅛	+⅛
5⅞	Arundel		7	10	7⅛	7⅛	7⅛	−⅛
9⅝	Asamera	.30	13	407	12⅝	12⅛	12⅛	−⅛
4⅛	Astrex	.15e	7	60	4½	4⅜	4½	+⅛
⅜	Atalanta	.20e	3	7	4⅞	4⅞	4⅞	+⅛
3⅝	AtlasCM	.11e	14	41	4⅜	4⅜	4½	
9	AtlasCp wt			33	10⅛	10⅛	10⅛	+⅛
12⅛	Augat	.30	12	6	13	12⅞	13	
14¾	AustralO		25	147	22⅛	21⅞	22⅛	+⅛
5⅞	AutoTrn	.71		3	5⅞	5⅞	5⅞	−⅛
4⅛	AutmBld		6	6	4½	4½	4½	
3⅜	AutmRad		3	1	3⅝	3⅝	3⅝	
3⅞	AVEMC	.20	5	10	4	4	4	
23⅛	Avondal	1.20	9	4	23⅝	23⅝	23⅝	+⅛
7	AydinCP		7⅛	[illegible]		7⅛	7⅛	−
B								
13-16	BRT	.30e		30	15-16	15-16	15-16	
8⅛	BadgrMr	.50	9	3	10⅛	10⅛	10⅛	
4⅜	BakerfA	.15e	6	1	4⅝	4⅝	4⅝	−⅛
10⅞	BaldorEl	.24	7	52	15⅛	14¾	15⅛	+⅜
6⅝	BaldwS	[illegible]						
16⅛	BanFd	1.15e		22	18⅛	17⅞	17⅞	−¼
15-16	BangPun wt			10	1⅛	1⅛	1⅛	
9½	Banister	.40	6	44	11⅝	11⅛	11½	+⅛
4¾	Banner	.08	7	4	7⅛	7	7⅛	
3⅜	BarneE			8	3½	3½	3½	
7⅞	Barnwl	.20a	33	6	9⅛	9	9	
10	BarryWr	.44	8	31	11⅝	11⅝	11⅝	
3	BarthSp	.20	10	24	3½	3⅜	3½	+⅛
¾	BaruchF			3	2⅝	2⅝	2⅝	
1⅜	Barwick			15	1¾	1¾	1¾	
4⅞	Bellind	.08	6	16	5⅛	5⅛	5⅛	
5	BergenB		6	3	5¼	5¼	5¼	+⅛
2⅝	BervenC	.06		1	2⅞	2⅞	2⅞	
2⅝	BeverlyE			39	2⅞	2½	2⅞	+⅛
11¾	BicPen	.48	9	5	13⅛	13⅛	13⅛	+⅛
15¼	BinkMf	1a	7	14	15⅞	15½	15⅝	−⅛
14⅞	Binnym	.80	8	24	19⅝	18¾	19	
5⅞	Blessng	.30	7	45	9⅝	9⅝	9⅝	−⅛
4⅞	BodinAp	.48	21	6	5⅛	5	5	
16½	BowVall	.10	93	118	16⅝	15⅞	15⅞	−⅞
½	Bowne	.30	5	4	9⅛	9⅛	9⅛	−⅛
7½	BradldN	.20	11	71	8⅝	8⅝	8	+⅛
11⅝	BrascanA	1	3	106	11⅞	11	11	−⅛
1¼	BraunEn	1	7	34	26⅜	25½	25½	−⅛
9⅝	BrewerC			9	10⅛	10⅛	10⅛	
10⅛	BrooksP	.40	5	1	10⅛	10⅛	10⅛	
0½	BrnFB	.60	9	5	13⅝	13⅝	13⅝	+⅛
2⅝	Buelllnd	.40b	5	6	12¾	12⅝	12⅝	−⅛
2⅜	Burgess		8	2	2⅞	2⅞	2⅞	+⅛
3⅞	Buring	1.10	6	15	13⅜	13⅜	13⅜	−⅛
8⅛	Burnsin	.60	11	8	9	8⅞	9	+⅛
9⅞	Butlerin	.50	6	67	14½	13⅞	14¼	+⅛
C								
21⅛	CK Pet	.20e	27	1	35⅛	34⅝	34⅝	−⅛
6	CHCCp	.24r	12	17	9¾	9⅝	9¾	
3-32	CI Mtg wt			1	5-32	5-32	5-32	+1-32
2⅞	CMI Cp		9	23	3	2⅞	3	+⅛
6⅝	CRSDes	.20	5	8	7⅝	7⅝	7⅝	
10½	CSEp	.64	5	7	13⅛	13⅛	13⅛	+⅛
⅞	Cablcom		8	2	10	10	10	
⅞	CagleA	.15	4	1	3½	3½	3½	
11⅞	Caldor	.25	8	33	13	12⅝	12⅝	+
3	Calcomp			18	3¾	3⅝	3⅝	
3⅛	CalLife		5	1	3¼	3¼	3¼	
5	Camco			24	6⅝	6	6	
3	CaChbA			43	9-16	3 9-16	3 -16	−1-16
5⅛	CdnHomO		17	10	6	5⅝	5⅝	
16⅛	CdnPA	.75i	9	29	20	20	20	
12	CdnMerr		11	2	14⅛	14⅛	14⅛	+⅛
14⅛	CnOcci	.54	6	2	14⅞	14⅞	14⅞	
37⅞	CdnSupO		9	1	41	41	41	+⅛
	Capehart			10	1	1⅜	1⅜	
2¾	CapitlFd	.20	5	10	3⅝	3⅝	3⅝	+⅛
2	Caressa	.30	13	2	4⅞	4⅞	4⅞	
6	Carnat	1.80	12	41	67⅜	67½	67⅜	
12⅛	CaroPlpl	1b	8	1	14	14	14	+¼
5	CaroPLpf	5		z300	61⅝	61⅝	61⅝	+2⅜
4⅜	CarrolDv			12	4⅝	4⅝	4⅝	
16⅛	CastleAM	1	7	1	16¾	16¾	16¾	
1¼	Castlein		11	4	1⅞	1⅞	1⅞	
9¼	Cavitrn	.12e	16	132	18¼	17	17½	−1¼
1⅛	CelluCft		7	10	2⅛	2	2	
57	centSec	.50e		2	6	6	6	−⅛
12⅛	Cenvill	1	18	7	18½	18	18⅛	−⅛
22⅛	CerM pf	2.25		5	22⅛	22⅛	22⅛	−⅛
1¼	CertifCp			12	1½	1½	1½	
1¼	Cerlron		17	13	1	1	1	+⅛
1⅛	CelecCp		9	16	2⅛	2⅛	2⅛	+⅛
2⅛	ChampHo			277	3	2⅞	2⅞	
4⅛	ChartMd		5	10	4½	4⅜	4⅜	−⅛
⅛	ChemEx		6	65	4½	4⅜	4⅜	
10⅞	ChiefDev		12	18	10⅞	10⅞	10⅞	−⅛
9	ChildWd		7	5	9⅝	9⅝	9⅝	
1¼	Cineram		17	3	1⅝	1⅝	1⅝	−⅛
8¼	CicleK	.78	8	13	10⅝	10⅝	10⅝	
7¼	Citation	.40b	5	2	7⅝	7⅝	7⅝	
8⅞	CityGsFl	.68	5	1	10⅛	10⅛	10⅛	+⅛
2⅛	ClarkC	.10e	6	1	2⅝	2⅝	2⅝	
3¼	Clarostat		11	9	6⅛	6	6⅛	
¾	Clausing	1	8	7	12⅞	12⅝	12⅝	−⅛
6⅛	Clopay	.16	6	10	8⅛	7⅞	8⅛	+⅛
2⅛	Coechm	.2	5	22	18¼	18	18¼	+⅛
2⅛	CohuInc	.12t	16	3	2⅜	2⅜	2⅜	
5¼	Colemn	.68		144	15⅝	15⅜	15⅝	−⅛
3½	ColonCml			1	4¼	4¼	4¼	−¼
4	Cominco	2	14	26	36	36	36	
9½	ComAll	.30a	8	5	11⅝	11⅝	11⅝	−⅛
9½	ComMtl	.60b		7	11	11	11	+¼

1977 High Low	Stocks and Div in $	Div	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
6¼ 4½	Comdint		4	17	4¾	4⅝	4⅝	−⅛
11½ 9⅛	CoPsyc	.30	7	9	10⅛	10⅛	10⅛	−⅛
12⅝ 4⅝	Compac		8	84	11¾	11	11⅛	+¼
12⅞ 5	Compoin	.32	19	37	11⅝	11¼	11¼	+⅛
2⅞ 1⅛	CompuD.		7	3	2⅛	2⅛	2⅛	+⅛
10⅝ 9⅛	Conchm	.50	5	15	9⅝	9⅝	9⅝	
12½ 9⅛	Condec		3	4	9⅛	9⅛	9⅛	
4⅜ 4	Conroy	.14	6	5	4⅛	4⅛	4⅛	−⅛
12⅜ 9⅞	ConsOG		17	23	10⅝	10⅝	10⅝	−⅛
1⅛ ⅞	ContMtl		113	1	1⅛	1⅛	1⅛	
17⅛ 12⅛	Cookind	.20a	11	269	12	11⅞	11⅞	−
7½ 5	CoopJar	.10e	4	4	5⅝	5⅝	5⅝	
4⅛ 3	Cordon		13	3	3⅛	3⅛	3⅛	
16⅛ 11⅛	Coreco	.80	8	2	15⅝	15⅝	15⅝	
12⅞ 11⅛	Cornelius	.48	9	6	11⅝	11⅝	11⅝	
31⅝ 26⅛	CorrBlk	1.40	11	12	21	28⅝	28⅝	−⅛
2⅝ 2⅛	Coscolinc			11	2⅛	2⅛	2⅛	−⅛
5⅛ 3⅝	CramrE	.10t	68	2	4⅝	4⅝	4⅝	
1⅝ 1⅛	CrestFo		14	2	1⅝	1⅝	1⅝	−⅛
19⅛ 15¼	Crompt	.75e	5	5	15	15	15	−⅛
40 35¼	CrosAT	1.20	11	11	36⅞	36½	36⅞	+⅜
34¼ 25¼	CwnCPt	.60r	4	25	26⅝	26	26	−
15⅞ 14⅛	CrutcR	.36	35	34	11⅝	11⅝	11⅝	−
19⅝ 12⅛	CrystlO	.40e	14	77	15⅝	14⅞	15	+⅛
11¼ 10⅛	CubicCp	.0	6	6	10⅝	10⅛	10⅝	+⅛
14¼ 13	CurticoB	.80	5	1	13¼	13¼	13¼	+⅛
5⅝ 4⅜	CurtisM	.15e	4	3	4⅝	4⅝	4⅝	−⅛
D								
2 13-16	DCL		3	25	1⅛	1⅛	1⅛	+⅛
6⅛ 3⅞	DWG	.49t	4	17	4⅝	4½	4½	−⅛
9⅛ 7	Damson		23	20	7⅝	7½	7½	
26 20⅞	Daniel	.18b	8	8	22⅛	22⅛	22⅛	−⅛
13⅛ 10	Datapd	.1	7	83	10	9¾	9⅞	−⅛
11⅛ 7⅛	DayMin	.20e	18	16	10	9¾	9⅞	+⅛
7½ 7⅛	DeJurA	.10e	148	7	7⅛	7⅛	7⅛	⅛
11 8½	DenTalE		8	3	9⅛	9⅛	9⅛	
22⅛ 19⅛	Depsitr	1.52	6	1	20⅛	20⅛	20	−¼
2⅛ 1⅛	DesgnJw			2	1⅞	1⅞	1⅞	
7⅜ 5⅛	DevCpA		6	7	6⅛	6⅛	6⅛	
4⅝ 3⅝	Dvlcon			5	3⅝	3⅝	3⅝	
15 13⅛	DillardSt	.40	5	2	13⅝	13½	13⅝	
18⅛ 13⅛	Diversey	.56	10	6	18⅜	17⅝	17⅝	−⅛
11⅞ 10⅛	Dixilyn	.40e	6	66	11⅛	11⅛	11⅛	+⅛
47⅛ 37⅛	DomePt		8	173	40⅞	39⅝	40⅝	−⅜
8⅛ 6⅞	Donkenny	.28	4	2	7⅝	7⅝	7⅝	
11⅝ 10	DrgFair	.40b	4	2	11	10⅝	10⅝	
7⅛ 1⅛	Dunlop	.06e	5	2	1⅝	1⅝	1⅝	+1-16
8⅛ 6⅛	DurTst	.30b	8	8	6⅝	6⅝	6⅝	−⅛
5⅛ 3⅛	Dynictn	.05	12	17	4½	4⅜	4⅜	−⅛
8⅛ 5	DynAm		6	32	5⅛	5⅛	5⅛	−⅛
9⅛ 5⅛	DyneHE		25	7	6⅝	6⅛	6⅝	+¼
E								
3¾ 2⅛	EAC In		5	34	3⅛	3	3	−
1⅝ 1⅛	EagleC			3	1⅝	1⅝	1⅝	
19⅞ 17	EarthRs	1	10	22	17⅞	17⅝	17½	−⅛
57 41⅝	EasonO	.20b	20	92	61	57	61	+4
30⅜ 23⅛	EstrnC	1.60	9	4	29⅝	29	29⅝	+¼
17⅞ 10⅛	Ecodyn	.10e	10	11	15	15	15	
11⅛ 9¾	EDO	.10e	7	1	11¼	11¼	11¼	
6½ 5	EganM	.40	6	2	4⅝	4⅝	4⅝	−⅛
7 4¼	EhrenP	.20a	6	3	4⅝	4⅝	4⅝	−⅛
7¼ 5	ElcorCp	.12	6	x12	5⅜	5¼	5	+⅛
7¼ 5	ElcorCp	.12	6	x12	5⅜	5¼	5	+⅛
6⅛ 4⅛	ElHose			10	4½	4⅜	4½	
5⅛ 3¼	ElAudD	.21t	7	4	4	4	4	+¼
16¼ 13⅛	Electrog	1	7	1	14½	14½	14½	+⅛
10 7⅛	ElecEng	.28	6	4	8⅛	8	8⅛	
2½ 1⅛	ElectRes			3	1½	1½	1½	−⅛
21⅛ 17⅛	ElecAm	1.20	8	9	18½	18⅛	18½	−¼
7⅛ 4⅛	EngyRs		9	5	6	6	6	
12⅛ 10	ErnstEC	.64	5	5	10⅝	10¼	10⅝	
10⅝ 7⅛	EssexCh	.40	7	26	10⅝	10¼	10⅝	
3⅛ 1⅛	EtzLav		138	5	2⅛	2⅛	2⅛	+⅛
16¼ 11	EvanAr	.20r	10	2	13⅛	13⅛	13⅛	
13⅝ 8¼	ExecInd		3	32	9	9	9	
5⅜ 4	Executn	.27t	11	5	4¼	4¼	4¼	
F								
6⅜ 4¼	FabInd	.25a	4	22	6¼	6⅛	6¼	−⅛
45⅝ 34⅛	FalconS	1	10	773	43	43	43	−⅛
6⅝ 5⅛	FamDolr	.20	6	20	6	5⅝	6	
11⅛ 9⅝	FannyF	.50a	6	4	10⅛	10⅛	10⅛	+⅛
1⅛ 1	FashFab		30	1	1	1	1	−⅛
10⅛ 8⅛	FayDrg	.10t	10	3	9⅝	9½	9⅝	−⅛
15⅛ 13⅛	FedRlty	1.24	13	1	14	14	14	
6⅝ 4⅝	FedRes			1129	6⅛	6	6⅛	+½
21⅝ 16⅛	Felmnt	.20e	18	6	18⅝	18	18⅝	+½
1⅜ ⅞	Fibrebrd wt			2	1⅛	1⅛	1⅛	−⅛
3 2⅛	Fidelco		10	22	2⅛		2⅛	
11⅛ 7⅛	Filmwy	.05r	8	27	9	9	9	+⅛
11 8⅛	FINGen	.40	6	4	10⅝	10½	10⅝	−⅛
10⅝ 8⅛	FinGnA	.40		2	10⅛	10⅛	10⅛	−⅛
7⅝ 6½	FtConn	.50	11	9	7⅛	7⅛	7⅛	−⅛
1⅛ ⅞	FstHartfd			10	⅞	⅞	⅞	−⅛
4⅛ 3⅛	stHrt pf	.50		5	4	4	4	
11⅛ 9⅛	FstSLSh		15	1	10¼	10¼	10¼	
2⅛ 1⅞	Fstmrk			2	2	2	2	
5⅛ 3⅝	Flagstaf	.12	6	3	4⅛	4	4	⅛
15⅛ 11⅛	FlghtSf	.32	9	7	12½	12¼	12½	+⅛
5⅞ 3⅝	FlGen		7	20	5¼	5¼	5¼	
20 15½	Flowers	.60	7	27	20⅛	19⅝	20⅛	+1
17⅛ 14⅛	FlukeJ	.73t	1	4	15	15	15	+¼
24⅛ 20⅛	FlyDiaO		7	39	21¾	21½	21⅝	−¼
6⅛ 5⅛	Foodrm	.40	5	3	6⅛	6⅛	6⅛	
13⅝ 9⅛	Foodws	.20a	6	32	12½	12⅛	12¼	−
8⅛ 7⅛	FooteM	.25e	10	5	7⅛	7	7⅛	−⅛
3⅛ 2⅛	ForestLab		7	3	3⅛	3⅛	3⅛	
11⅛ 7⅛	FoxtaP	.50	9	6	7⅝	7¼	7⅝	−⅛
4 3⅝	FrankInRt			5	3⅝	3⅝	3⅝	
9⅛ 8	FrankNu	.36	5	12	8⅛	8⅛	8⅛	−¼
9⅝ 7⅛	Frigtmp	.55t	5	75	7⅝	7⅛	7⅛	+⅛
7⅛ 6	FrontAir	.19t	4	19	6⅛	6	6⅛	+⅛
3⅛ 2⅛	FrontAir wt			3	2⅝	2½	2½	
G								
3⅞ 2½	GRICp			6	2⅝	2⅝	2⅝	
1⅝ 1	GSCEn	.40c	8	1	1⅛	1⅛	1⅛	
5¼ 4⅛	Galaxy		6	2	4⅞	4⅞	4⅞	+⅛
11⅛ 9	Garan	.40	5	4	9⅝	9⅝	9⅝	−⅛
1⅝ 11-16	Gaynor			4	1⅛	1⅛	1⅛	−⅛
14⅛ 5⅛	GenExp		27	649	15⅛	14⅛	15	+⅛
2⅛ 1¾	GnHou		3	10	2⅛	2⅛	2⅛	
1⅛ 13-16	GNRecre			8	⅞	⅞	⅞	−1-16
3⅛ 2	Genge		7	15	2⅝	2⅝	2⅝	
6⅛ 5	GenovDr		6	1	5	5	5	−⅛
2⅛ 1⅛	Geon Ind			10	1⅝	1⅝	1⅝	−⅛
9 4⅞	erber		8	16	8⅛	7⅞	8⅛	+½
8⅛ 6¼	GiantYel			357	7⅛	6⅞	7⅛	+⅛
38 33¾	Giatflr	1.80	6	2	37⅛	37⅛	37⅛	−⅛
6½ 4⅜	GlenGer	.16	100	4	5	5	5	
19 14⅝	Globein	.70	6	18	18⅛	17⅞	18⅛	+½
2⅝ 2⅛	Glover	.10e		10	2⅞	2⅞	2⅞	−⅛
13⅝ 10	GoldnCyc		38	10	11⅝	11½	11⅝	
13 9⅝	GoldnW	.45	6	32	12½	12¼	12½	+⅛
1⅛ ⅞	Goldfield			124	1	1⅛	1⅛	+⅛
8⅛ 6⅛	Goodrich wt			109	7⅝	7½	7⅝	+⅛
4⅛ 4⅛	GorinSt	.10e	4	13	4⅛	4¼	4⅛	
23 19½	GormR	.90a	8	4	20¼	20⅛	20⅛	+⅛
5¼ 3¼	GouldIT	.24e	32	11	5⅛	5⅛	5⅛	−⅛
6⅛ 5⅛	GtAmInd		4	2	5⅞	5⅞	5⅞	
7¼ 5¼	GtBasinP		39	582	7½	7	7	−⅛
37⅛ 31⅝	GtLkCh	.28	13	8	35	34¾	35⅛	+⅜

1977 High Low	Stocks and Div in $	Div	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
4⅜ 3⅝	Greeamn		4	4	3¾	3⅝	3⅝	−⅛
10⅝ 8¼	GuardC	.50	8	3	9¼	9¼	9¼	−⅛
5⅞ 4⅞	Guilford	.20	4	1	5⅛	5	5⅛	+⅛
28½ 24⅝	GHOCan	1.08	7	18	27	26½	26⅝	−⅜
6⅞ 5⅛	Gulfstrm			14	5⅛	5⅛	5⅛	
H								
14¼ 12½	HallgMot	.72	5	15	13¾	13½	13¾	+½
7¼ 3⅞	HampD	.15e	13	6	7⅛	7	7	−⅛
6¼ 4⅞	Hampin		3	2	5	5	5	−⅛
5¼	HanSqRt			2	4⅛	4⅛	4⅛	+⅛
13⅛ 10⅛	HartzM	.30	10	2	11⅛	11⅛	11⅛	+⅛
9⅛ 7½	Hasbro	.20	4	2	8⅝	8½	8⅝	
10⅛ 9⅛	Hasting	.40a	7	18	9⅛	8⅞	8⅞	−⅛
4½ 3¼	HawaiA	.10r	3	3	4	3⅞	3⅞	
9⅝ 6¾	HealthCh		10	7	7¾	7½	7½	
2¼ 1⅛	Heinick	.10e	8	1	1⅞	1⅞	1⅞	
2 1⅛	HelmMtg			1	1⅛	1⅛	1⅛	−⅛
8 5⅞	Hillhavn	.32	5	1	6⅛	6⅛	6⅛	
3⅛ 2¼	Hofman		5	1	2⅝	2⅝	2⅝	
7 4⅝	HollyCp		8	3	4⅞	4⅞	4⅞	−⅛
30 26¼	HomeOA	.75	7	6	28	27⅝	27⅝	+⅜
28⅛ 23	Hormel	1.12	6	12	24⅛	24	24	−⅛
8⅝ 6⅝	HosaM	.60e	26	1	8¼	2	8¼	−⅛
13⅝ 12⅝	HotelIn	1.37e	12	13	12⅝	12¼	12⅝	
5⅞ 4⅝	HousRon	.30	5	5	4⅞	4⅞	4⅞	
0⅞ 42⅝	HouOilM	.80	19	2099	43⅛	40½	41⅞	−2
5 3⅞	Howell	.16e	3	1	4⅛	4⅛	4⅛	
5⅝ 4⅛	HudsnGn			4	5⅞	5⅞	5⅞	
37¼ 31½	HudBO	1.52	8	1	32⅝	32⅝	32⅝	
13⅝ 10⅛	Huffman	.50	4	7	11⅞	11⅞	11⅞	
25⅛ 18⅝	HuskyO	.80	8	195	23⅛	23⅛	23⅛	−⅛
4⅝ 3½	Hyclinc		16	4	3¾	3¾	3¾	−⅛
I								
4⅛ 3½	CHCp	.22t	5	8	3⅞	3¾	3¾	−⅛
6½ 4½	ICMR			5	5⅛	5⅛	5⅛	
3¼ 2	SCFinl		100	19	2	2	2	
1 9-16	ll cp			1	¾	¾	¾	+1-16
2⅛ 1⅛	Inarco			1	1⅞	1⅞	1⅞	
14⅛ 12⅛	Incotrm		13	1	13½	13½	13½	
1⅛ 11-16	InstrSys			1198	13-16	11-16	¾	−1-16
10⅛ 7⅛	InsS pf	.25e		162	7⅛	7⅛	7⅛	−½
2 1⅛	IntegRes		9	6	1⅜	1⅜	1⅜	
14½ 10⅛	IntlAlum	.30	7	4	13⅝	13¼	13¼	+⅛
4½ 2½	IntBnkrt		14	316	3⅛	3	3	
13⅝ 11⅛	IntCour	.28	9	1	12½	12½	12½	
1⅛ 1⅛	IntFdSvc			4	1⅛	1⅛	1⅛	
3⅛ 2⅛	IntFunrl	.05e	6	7	2⅛	2⅛	2⅛	
7½ 4⅛	IntProin		5	6	6½	6½	6½	+⅛
10⅛ 6½	IntSeaw	.60	4	28	10⅝	10½	10½	−
2 1⅛	IntStrich			16	1⅝	1¼	1⅝	
1½ ¾	Interphot			2	15-16	15-16	15-16	+1-16
17⅝ 14⅝	Interpool		7	2	15⅝	15⅛	15⅝	+
18⅞ 12½	Intrway	.16e	6	27	15⅞	15¾	15¾	−⅛
16½ 10½	InvDvA	.20e	5	23	16⅛	16⅛	16⅛	+⅛
4⅝ 4¼	InvDvB	.05e	5	75	4⅝	4⅝	4⅝	+⅛
7⅛ 4⅛	InvRlTr			2	6⅛	6⅛	6⅛	−⅛
20⅝ 14⅝	Ionics		14	6	19⅝	19¼	19⅝	
8¼ 6⅛	IroqBrd	.20	7	2	7⅛	7⅛	7⅛	+¼
16 14⅝	roqBrnd pf			2	15⅛	15⅛	15⅛	
6⅝ 5¼	Irvinlnd	.10	4	x4	5⅝	5⅝	5⅝	
J - K								
11⅝ 8½	Jamswy	.05r	4	7	10¼	10⅛	10⅛	−¼
3⅛ 2⅝	Jetronic		4	1	3	3	3	
8⅞ 6¼	JohnPd	.36	13	9	6¼	6¼	6¼	
4⅛ 3	JuniperP		12	10	3⅝	3⅝	3⅝	−⅛
7¾ 4¼	KayCp	.20	13	10	7	7	7	−⅛
9¼ 6⅛	Kenwin	.34	5	3	8¼	8¼	8¼	
8 5½	Ketchm	.10r	6	14	7	6⅞	7	+¼
3 1⅝	Key Co			3	2	2	2	
1⅝ 1½	inArk		7	20	1⅛	1⅛	1⅛	−⅛
37⅝ 20⅛	KirbyEx		9	48	26¼	25¾	26	
6⅛ 3⅞	KH Mfg		8		4½	4⅛	4⅛	+⅛
4⅛ 3¼	KleerVu		8	2	3½	3⅛	3½	+⅛
17⅝ 13⅛	KnickToy		8	57	14⅝	14⅛	14⅛	
18 13⅝	Kollmr	.36	10	22	17⅛	17	17	−⅛
7⅛ 6⅛	KuhnStr	.10	4	6	6⅝	6⅛	6⅛	−⅛
L								
3⅞ 2⅛	LSBInd	.10r	5	5	3⅞	3¾	3⅞	
3⅛ 2⅝	LaBarge	.06	13	11	2¾	2⅝	2⅝	
10⅝ 8⅝	LaQuinta		7	23	9⅛	8⅞	9⅛	+⅛
9¼ 6⅝	LafyRad	.26	7	107	6⅞	6⅞	6⅞	−⅛
2⅜ 2	LakeShor		18	27	2¼	2 3-16	2⅛	
2½ 2	LaTourB		9	20	2⅛	2⅛	2⅛	
10⅝ 8⅜	LaRon	.40a	7	9	9⅞	9¼	9¼	+⅛
11⅛ 9¼	LeathCo	.30	7	5	11⅛	11	11⅛	+⅛
6 5⅝	LehighPr		5	2	5⅝	5⅝	5⅝	
9⅝ 6½	LibtyFab		4	15	7⅛	6⅞	7⅛	+⅜
7 5⅛	LillIAnn	.22	7	1	6½	6½	6½	+⅛
4 3⅛	LincinAm		16	3	3⅝	3⅝	3⅝	
9 5⅝	LloydsEl		5	4	5⅞	5⅞	5⅞	
2⅞ 2¼	LodgeS	.08e	5	7	2⅝	2⅝	2⅝	
14 17	Lohmn	.80a	6	17	17⅛	16⅝	16⅞	−½
10⅛ 7⅛	LoewThe wt			53	7⅝	7¼	7¼	
16⅞ 7⅛	Logicon		10	29	14⅝	14¼	14¼	+¼
23¼ 18⅛	LaGenSv	.82		5	20⅛	20⅛	20⅛	−¼
5½ 3¼	LundyEl		16	3	5¼	5¼	5¼	−¼
4 2⅞	LynchCp		3	3	3⅛	3⅛	3⅛	+⅛
M								
7⅝ 7⅛	MWA	.40	11	7	7⅛	7⅛	7⅛	
1 11-16	Macrod		3	10	13-16	¾	13-16	+1-16
6½ 4⅝	MansfT	.02r	5	1	5¾	5¾	5¾	−½
1⅛ 13-16	Marindq			244	1	⅞	⅞	−3-16
18⅝ 15⅛	arkCll	.28	5	8	15⅞	15¼	15⅞	
7⅝ 6⅝	Marlene		3	3	7¼	7⅛	7⅛	−⅛
7⅝ 6⅝	Marshin		4	19	6⅞	6⅞	6⅞	
24⅝ 18⅛	MartPr	.40	8	29	23⅝	23⅛	23⅛	+¼
10 9⅛	Masind	.40a	5	9	9¼	9¼	92	
38¼ 35	Masneiln	.60	6	1	36⅝	36⅝	36⅝	+¼
10⅞ 8½	MaterRe	.28	8	1	9¾	9¾	9¾	−¼
4¼ 2⅞	cColO			29	3	3	3	
22½ 16	McIntsh	.84	7	44	17⅝	17¼	17½	
4½ 3⅛	McKeon			4	3¾	3¾	3¾	
14¾ 12½	MeansF	1.08	8	6	12½	12½	12½	
9½ 7¼	Medalst	.44	7	1	8⅝	8⅝	8⅝	−¼
2¼ 1½	MedalnGp			15	1⅞	1⅞	1⅞	+⅛
9⅝ 8⅛	Medenco	.20	6	11	8⅞	8⅞	8⅞	−⅛
20 16	MEDIAGn	.40	7	20	16⅛	16	16⅛	−⅛
15¼ 9⅝	Megoint	.20	4	17	11	10⅞	11	+⅜
19½ 16½	MEMCo	1	6	7	18½	18¼	18¼	−⅛
12¼ 8⅝	Metex	.30	4	74	9⅞	9⅝	9⅝	
19⅝ 16⅝	Metptn		15	5	16⅝	16¼	16¼	−⅛
2⅝ 1	MetroGrt			7	2⅛	2⅛	2⅛	−⅛
4⅝ 3⅝	MichGen		4	6	4	3⅞	3⅞	−⅛
12⅛ 10⅝	MichSug	1	7	7	11	10⅞	11	+⅛
6½ 5½	Micklbry	.16	4	4	5⅝	5⅞	5⅞	−⅛
26⅝ 19⅝	MillerWo	.60	10	33	25⅝	25	25⅝	+⅜
16¼ 12⅝	MllRoy	.25	7	13	13⅛	13	13⅛	+¼
43 37⅛	MoPfcR	1.46	6	1	41½	41½	41½	
49⅝ 37¾	MitchlE	.12	9	167	37¾	35	36⅞	−1¼
10¼ 7¼	MiteCp	.20	6	12	7⅝	7⅝	7⅝	
7½ 5⅝	ModMaid	.10r	4	19	6	5⅞	5⅞	−⅛
52 50	MonP pf	4.40		z10	51⅝	51⅝	51⅝	
12⅝ 10¼	Moog	.60	7	2	11¼	11¼	11¼	
6¼ 4⅞	MortonS	.2	4	5	4⅞	4⅞	4⅞	−¼
16¾ 14⅝	MtVMII	1.30	25	3	15⅝	15⅛	15⅝	+⅛
11⅝ 7¼	MovStar	.4	6	36	10	9¾	9¾	−¼
2 1⅝	Movielab		8	1	1½	1½	1½	
5 4⅛	MultiAm	.20	8	12	4½	4⅛	3	

1977 High Low	Stocks and Div in $	Div	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
N								
24⅛ 19⅞	Nat CSS	.20	7	32	19⅝	19	19	−½
6½ 6⅛	NatHlthE wt		6	9	6⅛	6⅛	6⅛	
⅞ ⅝	NATind wt			8	⅛	⅛	⅛	−⅛
12½ 7½	NtParag	.40	4	6	7⅞	7⅞	7⅞	
12⅛ 8⅝	NtPrem		24	43	10⅝	10⅛	10⅝	+⅛
4⅛ 3¾	NtSllver	.15e	4	6	4	4	4	+⅛
4⅝ 2¾	NtSpinng			138	4⅛	4⅛	4⅛	
5⅛ 3⅛	NatSyst	.10e	7	9	4⅞	4⅝	4⅞	+⅛
⅞ 1	Nldria	.04e	8	5	1⅝	1½	1⅝	
36⅛ 24⅞	NMexAr		91	26	30⅝	29⅞	30⅛	+⅜
10⅞ 9⅛	NProc	.63e	8	13	9⅛	9	9	−⅛
17⅛ 15⅛	NYTimes	.60	9	23	17⅞	17⅝	17⅝	+⅛
16⅛ 9	NewbEn	.40	5	12	17⅛	17⅛	17⅛	+⅛
7⅛ 4⅛	Newprk		6	10	5⅛	5⅛	5⅛	
6⅛ 4	Nolex		3	4	4	4	4	−⅛
15⅞ 12⅛	NorAmP	.10	3	x23	13	12⅞	13	+⅛
8½ 7¼	NorCdnO		6	131	8½	8	8¼	+⅛
3¼ 2⅝	ovoCp			26	2⅝	2½	2½	−⅛
12⅝ 4	NuclDta		18	20	11⅛	10⅞	11⅛	
13 10	NumacO		21	24	11½	11⅛	11⅛	−⅛
O								
11⅛ 9	OakwdH	.09r	4	4	9¼	9¼	9¼	−¼
19 15½	Offshore		4	2	15½	15½	15½	
45⅛ 37⅛	OhioB	2	4	16	43⅝	42⅛	43⅛	+1¼
10⅝ 7⅛	OIlaInd	.40e	5	4	8¼	8¼	8¼	
22⅛ 18¼	OnLineS		12	26	18½	17⅞	17⅞	−1⅛
39 33	OOklep		12	2309	34⅜	34	34	−½
8½ 6⅛	Outdrsp	.10e	5	7	7⅛	7⅛	7⅛	
12⅞ 10¼	OverhDr	.50	7	8	10¾	10⅝	10¾	
4⅛ 3⅛	OzarkA	.10e	3	0	3⅝	3⅝	3⅝	
P - Q								
⅛ ⅛	PNBMR wt			3	⅛	⅛	⅛	−1-16
18⅛ 16⅛	PGEpfA	1.50		2	17⅛	17⅛	17⅛	+¼
17¼ 15⅛	PGEpfB	1.37		1	15⅞	15⅞	15⅞	−⅛
30¼ 27¾	PGEpfT	2.54		3	29½	29¼	29¼	
31 28⅛	PGEpfS	2.62	6	2	30	30	30	
29 26⅛	PGEpfR	2.37		1	28¼	28⅛	28¼	+⅛
24⅛ 22	PGEpfM	1.96		8	23	22⅝	23	+⅛
25⅛ 23	PGEpfK	2.04		4	24⅝	24⅝	24⅝	−⅛
27⅝ 25¾	PGEpfJ	2.32		2	27	26⅞	27	+⅛
18⅛ 11⅛	PHoldg	.16	10	2	17¾	17	17⅝	−⅛
52⅛ 48	PacLt pf	4.40		z10	50	50	50	−1⅛
54⅝ 52	pacLt pf	4.50		z20	51¾	51¾	51¾	−¾
92 84⅝	PacLt pf	7.64		z500	89¼	89¼	89¼	+3¼
19⅛ 18¼	PNwel	1.32	9	8	18⅛	18⅛	18⅛	−⅛
63½ 57	PacPLpf	5		z200	58	57	57	−1
35 29⅛	PallCorp	.40	13	2	31	31⅛	31⅛	−⅛
1⅝ ⅞	PalomrF		125	20	1⅛	1¼	1¼	
3¼ 2⅛	ParkEl	.16e		1	2½	2½	2½	+⅛
24½ 21⅝	Parsons	.80	5	48	23¾	22⅝	22⅝	+⅜
3⅛ 2⅝	PatFash		9	82	7	2⅞	2⅞	+⅛
10¼ 6½	Pemcor	.20	5	14	9⅝	9⅛	9⅛	−½
1¾ 1¼	PennDix wt			10	1¼	1¼	1¼	
10⅞ 9⅝	PenEM	.40a	6	5	10¼	10⅛	10⅛	
33⅛ 27¾	PenTr	1.40	7	1	32⅛	32⅛	32⅛	−⅛
5⅛ 3⅝	PEC	.40t	5	5	3	3⅜	3⅜	−⅛
1⅛ 1	entron		8	2	1⅛	1⅛	1⅛	+⅛
24¼ 20⅝	PepBoys	1b	5	19	20⅝	19⅝	19⅝	−⅜
17¼ 14⅛	PepCom	.60	3	2	14¾	14½	14½	
8⅛ 7¼	Perini	.30a	4	12	7⅝	7⅝	7⅝	+
8⅞ 6⅝	Perfec		8	25	7¼	7⅛	7⅛	
18⅛ 14½	PetroLe		11	25	17⅛	16⅝	16⅝	−⅜
7¼ 6	PhilLD	.63e	3	7	7⅛	7⅛	7⅛	
7¼ 6	PhilLD	.63e	3	7	7⅛	7⅛	7⅛	
3⅛ 2⅛	Phoenix			23	2⅝	2½	2½	−⅛
3-32 3-32	Phoenix rt			200	1-16	1-16	1-16	−1-32
10½ 8⅝	PicNPay	.20	6	5	8⅞	8¾	8¾	
2¼ 1¼	PioneerS			1	1⅞	1⅞	1⅞	+⅛
10⅞ 7½	PionTex	.80	6	11	8⅛	8⅛	8⅛	
6¼ 6⅛	PitWVa	.56a	10	2	5	6⅛	6⅛	
32 23	PitDM	1.20a	5	16	25⅛	24⅞	25	+⅛
40¼ 35¼	Pittway	1.20	10	3	35⅛	35⅛	35⅛	−
22 18⅝	PlacrDv	.80	14	2	20½	20½	20½	−1
8⅝ 6	PlantInd			9	6⅛	6⅛	6⅛	−¼
13¼ 10	Plantrn	.08	7	54	10¾	10⅛	10⅝	+⅛
14½ 10⅝	PneuSca	.80	7	z300	12½	12½	12½	
3¾ 2⅛	Polaron			5	3¼	3¼	3¼	−⅛
8⅛ 6⅛	Polychr		7	8	6½	6⅛	6⅛	+⅛
11½ 8¼	PrairieO		2	7	9	9	9	+⅛
15⅛ 12⅝	PrattLmb	1	7	1	13½	13½	13½	
24¼ 21¼	PrenHa	1.12	12	42	22¾	22⅛	22⅝	+⅛
2¾ 1⅛	PresRtB			2	2⅛	2⅛	2⅛	
12⅝ 9½	Presley		11	42	11½	11⅛	11½	+¼
14⅝ 12⅝	Preston	.70	9	2	13¼	13¼	13¼	
12⅝ 11⅛	PrpCT	1.20e	10	9	11⅝	11⅛	11⅝	
2⅛ 1⅛	PrdRIE	.20	83	14	2⅛	2⅛	2⅛	−⅛
4⅛ 3⅛	PrudBdg	.24	5	3	4	3⅞	3⅞	
7½ 6⅛	PulteH		6	8	6⅞	6⅝	6⅝	−¼
R								
1⅞ 1¼	REDM		5	3	1¼	1½	1½	
2⅛ 1⅛	RET			19	1⅞	1¾	1¾	
45½ 43¾	RET pf	4.38		3	44⅛	44⅛	44⅛	
2 1⅛	RSC Ind		8	10	1¾	1¾	1¾	−⅛
13 10¾	RLC Cp	.12a	5	7	11¾	11⅞	11⅞	−⅛
4⅛ 3⅛	Racon	.20a	5	10	4⅛	4⅛	4⅛	
9⅞ 6⅛	RaganB	.15e	5	2	7½	7⅛	7⅛	
19½ 15⅝	RanchEx		27	116	20⅛	19	19⅞	+⅞
24 17⅛	RangrO		53	6	19¼	19⅛	19¼	
13⅝ 11⅛	Ransbrg	.80	6	3	12¾	12⅝	12¾	+⅛
1¼ ¾	RapdAm wt			62	1	1	1	
6⅛ 4	RathP			1	4⅞	4⅞	4⅞	
35½ 21¾	RaymP	.57e	21	4	33⅛	32⅝	33⅛	+½
3 1	Reading		21	3	3	3	3	+¼
11 9⅛	RtIncT	1.15e	7	15	10¼	10¼	10¼	+¼
21 18⅝	RltRet	2.15e	9	12	20½	21	20½	
3 1⅝	ReevesT		16	3	2⅝	2½	2⅝	+⅛
10 8⅛	Regal B	.52	8	3	9½	9½	9½	−⅛
2 15-16	Relrp wt			24	1	15-16	15-16	
19 13¾	RemAr	.80a	7	14	18½	17⅝	17⅝	−½
2⅛ 1⅛	RepHous			5	2¼	2¼	2¼	−⅛
¼ ⅛	RepMtln wt			5	3-16	3-16	3-16	
27 24⅛	RepNY	.63	5	5	25	25	25	−2
22 17¼	ReschCtl	.08	12	29	19⅝	19⅛	19½	+⅛

1977 High Low	Stocks and Div in $	Div	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
10⅛ 8⅛	Resrts A		12	45	9⅛	9	9⅛	
19⅛ 17	Resrts B		24	250	17¾	17⅛	17¼	−⅛
2 1¼	estAssc			2	1⅝	1⅛	1⅜	+⅛
8 6⅛	Richton	.30	4	14	6	6⅛	6⅛	−⅛
27⅛ 15⅛	RileyCo		8	86	27⅛	26	26¾	+1¼
16⅛	Risdon	.40	9	21	13⅛	13	13½	−⅛
15⅝ 11⅛	Robnfch			8	13⅛	13⅛	13⅛	
5⅞ 3⅞	Roblin		4	7	4¼	4⅛	4⅛	−⅛
17⅛ 12	Rockway	1	8	3	16	16	16	+⅛
3¼ 2½	Rocor			2	2½	2½	2½	
13 11⅛	Rogers		7	2	12	12	12	
2⅛ 1½	Rusco			12	1⅞	1⅞	1⅞	−
8⅝ 7⅝	Russell	.40	5	4	8⅛	8⅛	8⅛	
12⅛ 8½	RustCft	.40	8	12	11½	11⅛	11⅛	−⅛
20 16¼	yanH	.50	10	7	16¾	16¾	16¾	+⅛
S								
1⅛ 1	SGSec			6	1⅛	1⅛	1⅛	
17⅛ 16	SGSe pf	1.70		11	16⅛	16	16	−⅛
2⅝ 2¼	SMD		4	3	2⅛	2⅛	2⅛	−⅛
14⅛ 11⅝	STPCp	.80	11	9	14⅛	13¾	13⅞	−⅛
15 10⅛	Salem	.29t	6	187	15⅞	12	15⅝	+⅛
7¼ 6⅛	SCarlo	.63e		2	6⅛	6¼	6¼	+⅛
10⅛ 9⅝	SDgo pf	.83		1	10	10	10	−⅛
11 10	SDgo pf	.90		1	10	10	10	
29⅝ 28⅝	SDgo pf	2.68		7	28⅛	28¾	28¾	−⅛
19¼ 18⅛	SanJW n		7	1	18⅛	18⅛	18⅛	
10⅛ 8⅛	SAUNDRL	.30	4	7	9½	9⅛	9½	+
7¼ 6⅛	ScheibE	.56	9	8	6⅞	6¾	6¾	−⅛
3⅛ 2⅝	Schiller		28	3	2⅞	2¾	2¾	
7⅛ 6⅝	SchoolP	.40	6	3	7	7	7	+⅛
7⅛ 5¾	Schrader	.30	8	22	6⅝	6	6⅛	+⅛
2¼ ¾	SciMgt	.09e	13	4	2⅛	2⅛	2⅛	+⅛
21⅛ 16	SciAtla	.12	18	2	17	16⅞	17	+⅛
36⅝ 24¼	Scopeln	.50e	5	250	31	31	31	
14⅛ 13⅝	Scrivner	.70	5	13	14⅛	14¼	14⅛	+⅛
6⅛ 3¼	Seaprt pf	.56		z200	6	6	6	
4⅛ 2⅛	SearsInd			1	2⅛	2⅛	2⅛	−⅛
21⅛ 10	SeasnAll	.26	13	12	20⅛	20¼	20¼	−⅛
3⅛ 2¼	SecMtgIn			28	2½	2⅛	2⅛	−⅛
6⅛ 5½	Servisco	.30	4	9	5⅝	5¼	5⅝	−
14¼ 12¼	Sharon	1	7	7	13⅛	13⅛	13⅛	
9⅛ 8½	Shawin	.50b	8	9	9⅛	9	9	
2⅝ 1⅛	SheltrR			7	2⅛	2	2⅛	+⅛
7½ 6½	ShndCp	.24t	5	3	7⅛	7⅛	7⅛	−⅛
28⅛ 23	ShenanO		16	37	23	22⅝	23	
19 15¾	Showbol	1	6	2	17	16¾	17	+⅛
3 1⅛	ShutrnTr			2	1⅞	1⅞	1⅞	−⅛
8⅛ 6⅛	Sigma	.20e	6	2	7⅛	7⅛	7⅛	
3⅛ 2⅛	SimcoS	.25b	1	3	3⅛	3⅛	3⅛	−¼
2⅛ 1⅛	Simplex		12	5	2⅛	2⅛	2⅛	
10⅛ 8⅛	SonderBr	.32	4	2	9	9	9	
5⅛ 4⅛	Srg Paper			3	5⅛	5⅛	5⅛	+⅛
15¾ 11⅝	Soundsn	.40	5	17	11⅞	11⅝	11⅝	−⅛
23 20½	SCEd pf	1.68		z0	23	23	23	
18⅛ 16⅛	SCEd pf	1.45		1	17⅛	17⅛	17⅛	+⅛
17⅛ 16	SCEd pf	1.30		1	16⅝	16⅝	15	
29¼ 26⅛	SCEd pf	2.30		107	26⅞	26⅝	26⅝	+⅛
27½ 25¼	SCEd pf	2.21		3	26⅝	26⅝	26⅝	+⅛
95 89½	CEd pf	7.58		50	89¾	89⅝	89⅝	−2¼
107 101	SCEd pf	8.96		1	105¼	105¼	105¼	+1
22 19	SwstAirl	.3	7	3	21½	21⅛	21½	
5⅛ 4½	SwtGFin	.20	6	13	4⅞	4⅝	4⅞	+⅛
8⅝ 6½	Spector	.10e	34	2	6⅞	6⅞	6⅞	−⅛
5 3⅛	Spectro	.12t	4	9	4½	4⅛	4⅛	−⅛
4¾ 3	Spencer	.08e		1	3	3	3	
7¼ 4⅞	SpencrF	.08j	4	4	5	4⅞	4⅞	
6⅝ 5⅞	Splenlex	.48	8	1	6⅛	6⅛	6⅛	
6⅝ 4⅝	StaffrdL		5	24	5⅛	5⅛	5⅛	+¼
18⅛ 15	StdAlln	1	5	5	16¼	16½	16¼	+½
4⅛ 3	StdMetl	.50t	16	4	4¼	4⅛	4¼	
11⅛ 8¾	StdPacCP		½	7⅛	11¼	10	10	−¼
⅛ 9-16	StdPrud wt			1	⅝	⅝	⅝	+1-16
14⅝ 7¼	Slange	.12	10	10	7⅝	7⅜	7⅜	+⅛
17½ 14⅛	StarrtHo	.36	6	1	15⅛	15⅛	15⅛	−⅛
21 15⅛	StepnCh	.60	7	6	20⅛	20	20⅛	−⅛
1⅝ 1⅛	SterlEl		10	8	1⅛	1⅛	1⅛	
3 2⅛	SterlExt	.30	7	1	2¾	2¾	2¾	
5¼ 3¼	Stevcokit		6	9	5⅛	5	5⅛	+⅛
10⅛ 7⅞	StrutW	.30	8	145	10½	9⅛	9⅞	+¼
1⅛ ¾	Summit		6	2	15-16	15-16	15-16	+1-16
4¼ 3¼	SunCityl	.25	5	1	3⅞	3⅞	3	−⅛
21¾ 16¾	SunElec	.60	10	17	20⅝	20⅜	20⅝	+¼
10¼ 8⅛	Sunair	.45e	6	2	8	8¼	8¼	
16⅝ 12⅝	Sundanc	.20b	31	24	13⅛	13	13	−⅛
7½ 6¼	SunshJr	.28	6	2	6⅝	6⅝	6⅝	
17⅛ 16	SupFdS	.40	9	5	16⅞	16	16⅞	+⅛
4⅛ 3⅛	Supercr	.10e	4	1	3⅞	3⅞	3⅞	
8¼ 5⅛	SupInd	.10b	6	3	7⅛	7	7⅛	
8 5	SupSurg	.14	6	3	6¼	6¼	6¼	
5¼ 2⅛	Susqueh		16	10	5	4⅞	5	+⅛
5⅛ 7-16	SutrMtg wt			2	½	½	½	
24⅝ 17½	Syntex	.0	3	443	18⅞	18⅛	18⅝	+⅛
16⅛ 13⅛	SyscoCp	.40	6	8	14⅛	14⅛	14⅛	+⅜
7⅛ 5⅛	SystEng		19	6	5½	5⅛	5⅛	−¼
T								
15 13¼	TandyBr		5	5	14⅛	14⅛	14⅛	
20¼ 18½	Tasty	12.0a	8	1	20	20	20	+½
1⅛ 11-16	TechSym			3	¾	11-16	¾	+1-16
3⅛ 2½	TechOp			2	2½	2½	2½	−⅛
5⅛ 4	Techtrl	.16	3	21	4½	4⅛	4⅛	−⅛
8⅝ 7⅛	TeleCm	.36	4	8	7⅝	7⅛	7⅛	−⅛
4⅛ 3	Tenna	.08a	6	13	3¼	3⅛	3⅛	
8½ 5⅛	Tenneco wt			6	5⅝	5⅝	5⅝	−⅛
2 1½	TenneyEn		20	7	2	2	2	
15½ 11¾	Teradyn		16	8	11⅞	11⅝	11⅝	−⅛
13⅛ 10⅝	TerraC	.80	5	6	11⅛	11	11	
7⅝ 6	Texstar	.07e	2	1072	7⅛	7	7	−⅛
5⅛ 3	Three D		4	11	4¾	4½	4¾	+⅛
9⅛ 5⅛	Timpte		7	1	9	9	9	
27 18½	Tokheim	.80	6	10	21	20¾	20⅞	−⅛
68¼ 63½	TolEd pf	7.76		z30	65	65	65	
8⅛ 6¼	ToppsGu	.28	8	12	7⅞	7¾	7¾	−¼
8⅛ 5⅞	TotalPot		8	3	6⅛	6⅛	6⅛	
17⅝ 10⅛	TriStMtr	.60	6	4	10½	10⅛	10⅛	−
7⅛ 5⅛	Trico	.10e	9	10	6¾	6⅝	6¾	+¼
3 11-16 2¾	TubosM	.17e		2	2¾	2 11-16	2¾	

1977 High Low	Stocks and Div in $	Div	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
25½ 22⅛	TurnrC	1.44	8	4	26⅜	26⅛	26⅜	+⅛
3⅞ 3	TwinFair		9	54	3¾	3⅝	3¾	+⅛
U								
15⅛ 13⅛	U&I	1.20a	3	5	14¼	14¼	14⅛	−⅛
3 3⅛	UIPCp	.30	5	21	3⅛	3⅛	3⅛	
4⅛ 3⅛	URSCp	.24	6	3	4¼	4⅛	4¼	+⅛
1⅛ 1⅛	UnFoods			4	1⅛	1⅛	1⅛	
4⅛ 3⅛	UPiecoD			7	3⅝	3⅝	3⅝	−¼
8⅝ 7⅛	USBcpTr			1	8⅛	8⅛	8⅛	
15⅛ 12	USFiltr	.28	9	46	14⅛	14⅛	14⅛	+⅛
9 6	UnitT	.94e	10	30	8⅞	8⅝	8⅞	+⅜
⅛ ⅛	UnRlT wt			2	⅛	⅛	⅛	
15¼ 13⅛	USRbR	1a	8	2	14⅞	14⅞	14⅞	+¼
11⅛ 9¼	UnityBuy		5	6	9	8⅞	8⅞	−⅛
3⅛ 2⅛	UnivCia	.05	4	1	2¾	2¾	2¾	
2¼ 1⅛	UnivCont		12	2	1¾	1¾	1¾	+⅛
17¼ 13⅛	UnivFs	.20e	13	12	13⅛	13⅛	13⅛	−⅛
15¾ 11⅛	UnvSav	.48	5	1	15⅛	15⅛	15⅛	−⅛
V								
6⅛ 6	VallesSt	.62t	7	1	6⅛	6⅛	6⅛	
15 10⅛	Valmac	.70	4	109	13	12⅝	12⅝	−⅜
2⅝ 2⅛	ValLDv	.02e		6	2¼	2¼	2¼	−⅛
10⅞ 8⅛	VanDorn	.50	6	8	9¾	8⅞	9⅝	−⅛
15 11⅝	Veeco	.32a	7	6	14⅛	14	14	−¼
25⅝ 21½	VermntA	.33	8	20	24½	23⅝	24⅝	+1⅛
9 4⅛	Vermitron		13	208	8⅞	8½	8⅝	−¼
4⅝ 3⅛	Vesely		11	2	3⅛	3⅛	3¼	
4⅝ 1⅝	Viatech		99	7	3⅝	3⅝	3⅝	+¼
1 ⅞	VikingG			2	15-16	15-16	15-16	+1-16
2½ 2⅛	Vol Mer		5	1	2¼	2¼	2¼	
W								
3⅝ 2¾	WTC Inc	.10	12	11	3⅛	3⅛	3⅛	
25½ 19⅛	WUlInc	.89	8	3	22⅛	22⅛	22⅛	
8⅝ 6⅛	Wacknht	.40	6	15	8⅛	8¼	8¼	
9⅛ 6½	Wainoco		19	37	7½	7⅛	7½	
6¼ 4¼	WallacS	.20e	10	1	5¼	5¼	5¼	
13¼ 13⅛	WangLb	.12	11	21	15⅛	15⅛	15⅛	−¼
17⅝ 11½	WangLB	.22	10	8	14½	14¼	14⅝	−¼
25⅛ 23⅝	WRIT	1.76	16	8	24½	24¼	24¼	+⅛
5 3½	Watsco		13	10	4⅝	4½	4⅝	+⅛
8¼ 5½	Whipony	.30	37	2	5⅛	5⅛	5⅛	
3 2⅛	Whitehall		6	1	2⅝	2⅝	2⅝	−⅛
⅝ ¼	Whittakr wt			54	5-16	5-16	5-16	
6¼ 3¾	Wichita		17	2	4	4	4	
4½ ½	WilsonBr	.30	5	1	4	4	4	
2¾ 2¼	WolfHB		36	6	2⅛	2⅛	2⅛	
3⅝ 3¼	Wood Ind			5	3⅝	3¼	3¼	−¼
9⅞ 6½	WorcstC		15	14	9⅝	9½	9⅝	
12⅛ 10	WorkWr	.60	5	6	10¼	10⅛	10⅛	−⅛
6⅛ 4½	Wrather	.05e	11	14	6⅛	6⅛	6⅛	−⅛
⅞ ¾	WrightH		12	10	15-16	15-16	15-16	+1-16
7½ 5⅛	WyleLab	.32	6	11	6⅝	6⅝	6⅝	
13⅞ 12¼	WymBn	.56	8	8	13⅝	13⅛	13⅝	+⅛
X								
19⅝ 15	Xonics		11	5	15	16	15	−⅛
Z								
10 8½	ZeroCo	.36	6	1	10	10	10	
7⅛ 5¼	Zimmer	.24	8	12	5¾	5⅝	5⅝	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Spiriul or extra dividends or payments not designated as regular are identified in the following footnotes.

—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—ew issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Shrewd international business analysis

Every day in the International Herald Tribune

Ask for it in flight.

…kyo Exchange

April 7, 1977

	Price Yen		Price Yen
…s	336	Matsu E Wks	620
	536	Mitsubi Hvy Ind	117
Print	558	Mitsubi Corp	474
	275	Mitsui Co	353
	743	Mitsukoshi	444
	193	Nippon Elec	252
or	610	Sharp	335
	275	Shiseido	1,170
Linos	2,380	Sony Corp	2,600
Pwr.	843	Sumitomo Bank	280
	718	Taisho Marine	300
…cry	378	Takeda	243
	331	Teijin	123
	325	Tokio Marine	422
	584	Toray	179
		Toyota	971

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	93.30	92.10	92.50	87.80
Brussels	101.48	101.68	107.82	101.48
Frankfurt	138.36	138.19	141.59	132.11
London 30	408.00	400.50	433.30	358.60
London 500	—	Not available		—
Milan	84.55	85.15	74.05	65.15
Paris	88.90	87.90	102.90	85.00
Sydney	437.43	439.58	447.61	419.68
Tokyo (n)	384.70	385.84	384.14	364.70
Tokyo (o)	4870.24	4883.32	5086.70	4870.34
Zurich	306.70	306.40	311.10	302.80

(n) New. (o) Old.

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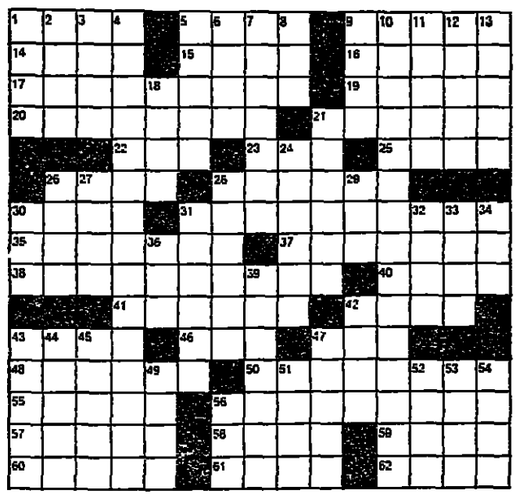
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Stick in one's ——
5 Austria-Italy divider
9 Author Rice
14 Elbe feeder
15 Hen pen
16 Type of machine gun
17 Faddy contest craze
19 Growing out
20 Most impudent
21 Lanes man
22 Ancient
23 Nigerian tongue
25 —— bitsy
26 Bevel
28 Turn up the sound
30 Visalia item
31 Exhausting a supply
35 Bottomless
37 Heat unit
38 Fashion note
40 "Render therefore —— Caesar . . ."
41 Misanthropes
42 From —— (completely)
43 New Delhi dress
46 Find a sum
47 Command to a dog
48 Ascended
50 Fences in
55 Southpaw
56 Pedantic
57 Anoint, old style
58 Brood of birds
59 French boy's name
60 Challenged
61 Cool drinks
62 River to the North Sea

DOWN

1 Intimidates
2 Ostrichlike bird
3 Music, ballet, etc.
4 Takes a drink
5 Throbbed
6 Writer Gould
7 Serving
8 Balt. or N.Y.C.
9 Pintail duck
10 Washing-cycle finale, for some
11 Elevate
12 Holy services
13 Abrasive
18 Sediment
21 Alaskan bear
24 Swindles
26 Seaport of Ireland
27 "—— sow . . ."
28 Soothed
29 Blown up: Abbr.
30 Pack or desert
31 Schoolmaster's switch
32 James Bond adversary
33 "Putting on the ——"
34 Body of guardsmen: Abbr.
36 —— culpa
39 Put in a requisition
42 Troubles
43 Dinner course
44 Bullring
45 More prevalent
47 Improvises, à la Ella
49 Stared at
51 Wall St. assn.
52 Takes to court
53 Slave of old
54 Ending for hip or tip
56 Hereditary factor

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WEATHER

	C	F			C	F	
ALGARVE	15	59	Cloudy	MADRID	17	59	Clear
AMSTERDAM	7	45	Rain	MIAMI	23	73	Cloudy
ANKARA	13	55	Cloudy	MILAN	9	48	Rain
ATHENS	19	66	Clear	MONTREAL	—1	25	Variable
BEIRUT	20	68	Clear	MOSCOW	7	45	Clear
BELGRADE	19	66	Cloudy	MUNICH	6	43	Overcast
BERLIN	3	37	Showers	NEW YORK	1	39	Fair
BRUSSELS	7	45	Showers	NICE	15	59	Cloudy
BUCHAREST	15	59	Clear	OSLO	0	32	Overcast
BUDAPEST	14	57	Overcast	PARIS	8	46	Cloudy
CASABLANCA	16	61	Clear	PRAGUE	6	43	Showers
COPENHAGEN	0	32	Cloudy	ROME	17	63	Fair
COSTA DEL SOL	21	70	Clear	SOFIA	13	55	Cloudy
DUBLIN	5	41	Clear	STOCKHOLM	—1	30	Snow
EDINBURGH	5	41	Clear	TEHRAN	16	61	Rain
FLORENCE	18	64	Cloudy	TEL AVIV	27	72	Clear
FRANKFURT	7	45	Overcast	TUNIS	31	88	Clear
GENEVA	11	52	Rain	VIENNA	14	57	Clear
HELSINKI	2	36	Overcast	WARSAW	10	50	Rain
ISTANBUL	16	61	Cloudy	WASHINGTON	8	46	Clear
LAS PALMAS	20	68	Clear	ZURICH	7	45	Rain
LISBON	14	57	Cloudy				
LONDON	7	45	Showers				
LOS ANGELES	13	55	Variable				

(Yesterday's readings U.S. Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

April 7, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT (d) daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
- (d) Bacobond — SFR53.10
- (d) Conbar — SF792
- (d) Grobar — SF631
- (d) Stockbar — SF530

BANQUE VON ERNST & CIE.:
- CSF Fund — SF23.99
- Crossbow Fund — SF4.92
- ITF Fund N.V. — $7.77

CAPITAL INTERNATIONAL S.A.
- (w) Capital Int'l — $14.84
- (w) Capital Italia S.A. — $7.63

CREDIT SUISSE
- (d) Actions Suisses — SF274.75
- (d) Canasec — SF308
- (d) C.S. Fonds-Bonds — SF75.50
- (d) C.S. Fonds-Int'l — SF67.25
- (d) Energie-Valor — SF56.75
- (d) Oleos — SF613
- (d) Europa-Valor — SF126.25

DIT INVESTMENT FRANKFURT:
- (d) Concentra — DM19.80
- (d) Int'l Rentenfond — DM77.10

FIDELITY:
- (w) Fidelity Amer Assets — $13.85
- (d) Fidelity Dir Srgs. Tr. — $55.11
- (w) Fidelity Int'l Fund — $17.77
- (w) Fidelity Pacific Fund — $24.66
- (w) Fidelity World Fd — $13.44

GT (BERMUDA) LIMITED:
- (w) Serfe Pac Pg Ltd — $36.02
- (w) GT Dollar Fund — $6.13

JARDINE FLEMING:
- (r) Jardine Japan Fund — $57.26
- (r) Jard Sth East Asia — $11.92

LLOYDS INT MGT cp (29 GENEVA 11
- (w) Lloyds Int'l Growth — SF12.50
- (w) Lloyds Int'l Income — SF352

PROPERTY GROWTH OVERS Ltd.
- (w) U.S. Dollar Fund — $9.07
- (w) Sterling Fund — $119.53

SEPRO:
- (w) Sepro (N.A.V.) — $12.98

SOFID GROUPE GENEVA:
- (r) Parfon Int'l Fd. — SF1,566.50
- (r) Securiswiss — SF974

SWISS BANK CORP.
- (d) America Valor — SF455
- (d) Intervalor — SF65.25
- (d) Japan Portfolio — SF114.75
- (d) Swissvalor Ser — SF259.50
- (d) Unis Bond Select — SF86.50
- (d) Universal Fund — SF93.01

UNION BANK OF SWITZERLAND
- (d) Amca U.S. Sh — SF30.50
- (d) Bond Invest — SF73.75
- (d) Convert-Invest — SF80.25
- (d) Eurit Europe Sh — SF110.50
- (d) Fonsa Swiss Sh — SF94.25
- (d) Globinvest — SF62.75
- (d) Pacific Invest — SF80.25
- (d) Rometac-Invest — SF219.50
- (d) Safit South Afr Sh — SF125
- (d) Sima Swiss R Est — SF175

UNION INVESTMENT Frankfurt:
- (d) Atlantictonds — DM14.15
- (d) Europafonds — DM27.85
- (d) Unifonds — DM18.90
- (d) Unirenta — DM42.00
- (d) Unispecial I — DM62.45

Other Funds
- (w) Alexander Fund — $6.68
- (w) Transcor Int. Fd (AEIP) — $7.86
- Austral Select Fd. — $1.37
- (w) Brownivest — $12.95
- (d) Capital Rentnvest — LF1,201
- (d) Citadel Fund — $2.64
- (i) Cleveland Offshore Fd — $377.50
- (w) Convert. Fd. Int. A Certs — $7.97
- (w) Convert. Fd. Int. B Certs — $13.37
- (d) Convert Bond Fd N.V. — $9.11
- (w) D.G.C — $37.64
- (d) Dollar Fund (ex-div.) — $8.21
- (d) Dreyfus Fund Int'l — $13.46
- (w) Dreyfus Intercontinent. — $11.80
- (w) Europe Obligations — LF1,010
- (w) First Interna'l Fd. — $129.98
- (w) First Int'l Realty Sec — $120.97
- (d) First Nat'l City Fund — $25.94
- (w) Foncelex Issue Pr. — SF1,804
- (d) Formula Selection Fd — SF68.04
- (d) Fonditalia — $9.40
- (d) Frankf.-Trust Interzins. — DM43.28
- (d) Fund of N.Y. (ex-div.) — $0.61
- (w) Future Australia Fd — Aus.$1.92
- (w) Guardian Gr. Fd. Int'l — $7.95
- (w) HannsmannRidgs. NV — $1,763.36
- (d) H.O.I.T. Robet — $25.38
- (d) Icofund — $9.84
- (d) Interfund S.A. — $8.22
- (w) Intermarket Fund — $124.06
- (w) Int'l Inc Fund (Jersey) — $20.56
- (r) Int'l Securities Fund — $5.36
- (r) Invest Atlantiques — $25.23
- (d) Italamerica S.A. Fund — $7.72
- (r) Italfonne Int'l Fd. S.A. — $6.98
- (r) Japan Growth Fund — $19.29
- (d) Japan Selection Fund — $48.27
- (w) Japan Pacific Fund — $20.33
- (d) KB Income Fund — LF1,603
- (d) Kleinwort Benson Int. F — $10.90
- (w) Kleinwort Bens. Jap. F — $24.78
- (d) Leverage Cap Hold — $34.35
- (w) Lirefund — $19.41
- (m) MAGNUM Fund Ltd — $9.06
- (d) Mediolanum Sel Fund — $3.24
- (d) Neuwirth Int'l Fund — $1.12
- (d) Neuwirt Inv Fund — $2.66
- (w) Nippon Fund — $49.24
- (s) Nor Amer Inv Fund — $8.63
- (w) Nor Amer Bank Fd — $6.01
- (w) N.A.M.F. — $37.55
- (d) Putnam Intern'l Fund — $21.99
- (d) Renta Fund — LF2,020
- (d) Rentinvest — LF366
- (d) Safe Trust Fund — $10.52
- (w) Samurai Portfolio — SF67.00
- Share Realty N.V. — SF15.51
- Share International N.V. — $4.68
- (w) SMH Special Fund — DM286.00
- (d) Sorea Fund — $313.44
- (w) Talent Global Fund — $8.94
- (w) Tokyo Pac Hold. (Sca) — $20.07
- (w) Tokyo Pac Hold N.V. — $41.11
- (w) Transpacific Fund — $23.83
- (w) United Can Int Fd — $2.87
- (d) Universal Dollar Trust — $5.02
- (d) U.S. Int'l Invest Fd — $10.53
- (w) Western Growth Fd — $5.69
- (w) Western Bedgr Fund — $1,246.13
- (w) West Properties N.V. — $1,398.06
- (d) World Equity Grth Fd — $387.38
- (w) Worldwide Securities — $50.30
- (w) Worldwide Special — $3,690.27

DM — Deutsche Mark: * — Ex-dividend; z — New N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid; Change P/V $1D to $1 per unit. S/S — Stock Split. ** Ex BTS.



JUMBLE — THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

HOTUM

NIGTY

EATREA

ARQUEV



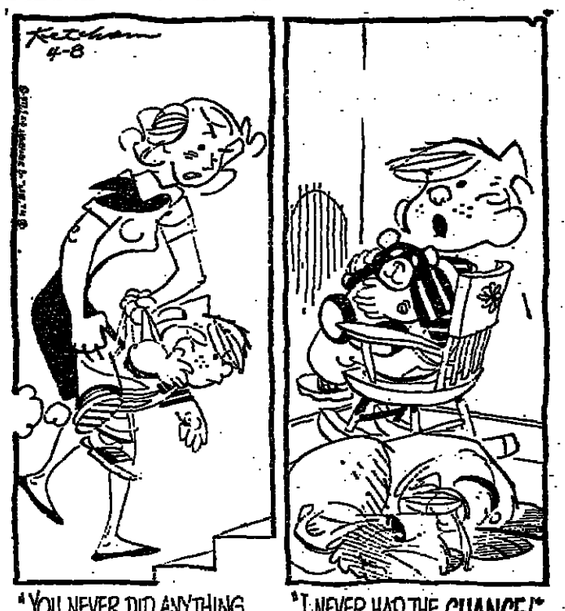
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "_____"

(Answers tomorrow)

Yesterday's Jumbles: PATIO RODEO FLORID GENTLE
Answer: What those greyhounds were at the end of the race—DOG-TIRED

DENNIS THE MENACE



BOOKS

MAHATMA GANDHI AND HIS APOSTL

By Ved Metha. Viking. 260 pp. $14.95.

Reviewed by Paul Grimes

A depressing reality about the legacy of Mahatma Gandhi is that there is no legacy. While he lived, he accomplished. Through dedication, moral strength, self-sacrifice and rigid discipline, he led and prodded millions of Indians in a quest for freedom, equality and the wherewithal of human survival.

Only freedom, however, came within his grasp. In 1947, after many frustrating years of striving to suppress Gandhi-devised campaigns of nonviolent civil disobedience, the British finally gave India its independence. But today, 30 years later and 29 years after Gandhi was assassinated by a Hindu fanatic, virtually all that remains of his movement are mementos and memories. Except for the pride that independence brought, there is scant evidence that most Indians are much better off or have much greater opportunity or, as a whole, are any more noble than they would have been if the Mahatma, or "Great Soul," had never lived.

That is the sad message conveyed by Ved Mehta in "Mahatma Gandhi and His Apostles," a remarkable examination of the life and work of a human being who has been extolled around the world as one of the greatest souls of all time. Mehta's study, which first appeared last year as a series of three articles, in the New Yorker, is much more than a biography. It examines not only the life and work of Mohandas Karamchand Gandhi, but also those of some of the disciples who presumably were so strongly inspired and motivated by him that they devoted themselves to his service.

Mehta traveled to India and England to interview all the important apostles who survive. The interviews make it clear that Gandhi-ism did not survive with them. Some profess to be still propagating the Mahatma's cause, but it is obvious that over the years their interpretations of it have become warped—if they ever were otherwise. One wonders whether some of them were ever true Gandhians, or whether they joined him to dispel neuroses.

All this constitutes a difficult, delicate subject to take on, but Mehta was eminently qualified to do it. By birth and upbringing into adolescence, he is an Indian. He has lived in the West, however, since he was 15 years old, and is now an American citizen and on the New Yorker staff.

As a result of his bicultural background, he not only knows and understands his native country and its people, but he the ability to examine t jectively as a knowledgea sider. He is not gentle Mahatma. He examines h ly, not just Gandhi the opher, political activist cetic but also Gandhi th being.

As a human, Gandhi many problems for thos to him while he went a vitalizing the Indian n the Hindu tradition. Kasturbai, was unw faithful to him, but sh seemed to understand service to humanity req to give up a wholesome relationship and materia to live in sexless penury

While still in his 30s, adopted three principles to live: celibacy, nonvio adherence to the force and love. He came to Mehta says, "that the principles required him up everything he owned, people as part of his fa contribute whatever he (as a successful lawyer) *munity service.*"

Of his four sons, all live up to his expectati all tried, but their fat mand that they live in and poverty was much than any demands that been made on him by an himself. The eldest son eventually broke all ties father and died a shifti holic and cheat.

Much of what Mehta w been published before. book penetrates unusuall into aspects of Gandhi's many educated Indians to discuss. One was the *ma's consuming interest* functions, particularly dition of associates' b prescribed and administ mas and nature cures f variety of ailments. S to the amazement of p the7 worked.

Another aspect was bacy, which he was testing, testing, to reas self that he was mora In his 70s, he frequentl ed beside a nude your presumably to prove t over and over, that he so without lust.

But why was all this Is it necessary to be be a great soul? And i sary to persist in tem self to be otherwise?

No one can fault G the way he inspired m millions of Indians in gle for freedom. It wa ly ridiculous to suggest, that perhaps the Jew many could have bloc through passive resista Indis it succeeded against the blundering

If only the light th kindled could have su ter freedom had been the Mahatma was got

Paul Grimes is on t The New York Time

Solution to Previous Puzzle

		G	O	F	A	R		C	U	L	T	S		
	C	E	R	I	S	E		O	D	E	O	N	A	
M	A	T	E	R	I	A	L	W	I	T	N	E	S	S
A	R	S			A	L	I	E	N	S		E	C	U
C	L	O	G			I	N	R	E		C	R	E	E
S	O	U	R	N	O	T	E			L	E	N	I	T
	S	T	E	E	R	I	N	G		D	A	I	R	T	S
			N	O	S	E	C	O	M	E	S			
O	C	E	A	N		S	I	L	O	U	C	H	E	D
B	I	A	N	D				O	S	T	I	O	L	E	S
E	R	L	E		E	R	S	E		F	E	M	E	
S	O	I		B	R	I	E	F	S			V	I	A
O	B	S	E	R	V	A	T	I	O	N	P	O	S	T
	S	T	R	A	I	T		S	T	E	B	N	E	
		S	I	E	N	A		H	O	B	O	S		

BRIDGE — By Alan

North and South brought home an "impossible" slam on the diagramed deal. North had some guessing to do when his right-hand opponent opened three diamonds. He made a cue-bid four diamonds and raised to six spades when his partner bid that suit. This was certainly reasonable, for the slam rated to succeed if South held the spade king. But, as it was, East doubled, with some confidence.

If West had treated this as a Lightner double, asking for an unexpected lead, he would have avoided disaster. But not unnaturally, when the opponents were clearly gambling, he made the normal lead of the diamond ace. Any other suit would have defeated the contract.

South ruffed in the dummy and studied his prospects. He was almost certain to lose a trump trick, and it was necessary to dispose of the club loser in dummy on the diamond king. Unfortunately East was likely to have begun with a singleton diamond and would ruff.

The first step was to cash the spade ace, in the faint hope that the king would appear. The heart ace was cashed next, and a low heart led for a ruff. The problem was whether to ruff low or high, and South problem correctly by r When this won, he le mond king and threw loser from dummy.

East could ruff, but was helpless. Howeve fenders would not helpless if South had ruffing earlier with the East would eventually able to lead his last score the spade nine i ner's hand. As it was was led, but the dec and did ruff with th draw the missing trun home the slam.

NORTH
♠AQJ7
♡AKJ9
◇—
♣6

WEST	E
♠93	♠
♡84	♡
◇AQJ10863	◇
♣85	♣

SOUTH (D
♠10842
♡5
◇K875
♣KQ2

Neither side was vulner ding:

South	West	No
Pass	3◇	4
4♠	Pass	6
Pass	Pass	Pa

West led the diamond a

هكذا من الأصل

ankees' Hunter Shuts Out Brewers

YORK, April 7 (UPI).—
tfish) Hunter, baseball's
paid pitcher, earned his
: with seven innings of
. pitching today and
purchase" Jim Wynn
in his first American
at-bat to lead the New
nkees to a 3-0 season-
victory over the Mil-
Brewers.
', coming off a mediocre
son during which he suf-
m tendonitis in his right
was in top form, strik-
5 and retiring 13 of the
batters he faced before
n favor of Sparky Lyle
en innings.
might have gone on to
complete game but he
ck in the foot by a line
the bat of Von Joshua
ixth and manager Billy
decided to let him pitch
more inning.
ankees, boasting a high-
all-star at every start-
tion, demonstrated their
versatility by using both
d speed to defeat south-
Travers.
purchased from Atlanta
e winter for $110,000—a
low sum compared to
Yankees shelled out for
its—hit a 440-foot homer
centerfield fence in the
ning to give the Ameri-
gue defending champions
ead. It was the 291st
omer for Wynn, who
e previous 14 seasons in
onal League.

Wynn Homers in 1st At-Bat

The Yankees used speed to score the next two runs.

Reggie Jackson, the most glamorous newcomer, singled to start the fourth inning and raced to third on a single by Graig Nettles, beating the throw with a belly slide that brought cheers from the crowd of 43,000. After one out, Willie Randolph executed a perfect squeeze bunt and Jackson scored on a hook slide around catcher Charlie Moore.

Jackson singled again in the sixth inning and eventually scored on a wild pitch by Travers for the Yankees' final run.

The biggest ovations were saved for Jackson and, although he missed by only a few feet of hitting a home run, he excited the fans with his overall hustle.

Royals 7, Tigers 4

At Detroit, Amos Otis, who had four hits, and John Mayberry drove in five runs between them with home runs to enable Kansas City to open defense of its West Division title with a 7-4 victory over Detroit.

Paul Splittorff, who faced the minimum 14 batters with the aid of two double plays between the third and seventh innings, won with the help of three Royal relievers. Starter Dave Roberts was rocked for nine hits and six of the runs in five innings as the stand-in for Mark Fidrych, who has undergone surgery.

Rangers 2, Orioles 1

At Baltimore, rookie Bump Wills's first major league hit was a run-scoring 10th-inning single that gave Texas and Bert Blyleven a 2-1 victory over Jim Palmer and the Orioles.

Wills, son of ex-major leaguer Maury Wills and the center of controversy after being handed the Rangers' second base job over Lenny Randle, drilled a two-out single that scored Juan Beniquez from third base. Beniquez had doubled over the head of center fielder Larry Harlow and moved to third on a ground out.

Blyleven finished strong, retiring the last eight Orioles while striking out seven and walking three.

Cards 12, Pirates 6

At Pittsburgh, Keith Hernandez drove in four runs with a two-run homer and a two-run double enabling St. Louis to make Vern Rapp's major league managerial debut a successful one with a 12-6 romp over the Pirates.

The Cardinals' Ken Reitz also doubled in two runs during a four-run first inning aided by three Pirate errors.

Mets 5, Cubs 3

At Chicago, John Milner's fly dropped for a two-base hit when Chicago outfielders Jerry Morales and Bobby Murcer collided in the sixth inning, touching off a four-run rally which carried New York and Tom Seaver to a 5-3 victory over the Cubs.

Milner's hit came after Seaver walked and rookie Lee Mazzilli singled. Seaver scored from second on Milner's hit and, after Dave Kingman was walked intentionally, Mazzilli scored on Ed Kranepool's infield out. John Stearns then singled to score both Milner and Kingman.

Angels Blank Mariners

SEATTLE, April 7 (UPI).—Joe Rudi drove in four runs with a homer and a double and Frank Tanana scattered nine hits last night when the California Angels scored a 7-0 victory that spoiled the Seattle Mariners' debut in the American League.

A crowd of 57,762, the largest opening-night crowd in baseball history, turned out in the Kingdome to help celebrate the return of baseball to Seattle, but the night belonged to the Angels.

Rudi, one of the three key players acquired by the Angels in the re-entry draft in hopes of making them a pennant contender, powered a two-run homer 21 rows into the leftfield seats in the third inning and a two-run double in the fourth. The Angels scored in each of the first five innings, driving starter Diego Segui from the mound with two out in the fourth.

Finley Fines Blue

CHICAGO, April 7 (UPI).—Oakland A's owner Charles Finley said pitcher Vida Blue, who walked out on the team Tuesday, is scheduled to rejoin the team tomorrow but will be $2,000 poorer for his unauthorized vacation.

Finley said yesterday the pitcher's agent promised that Blue would rejoin the team the day before its season opener.

In Arlington, Texas, meanwhile, Rangers owner Brad Corbett today said that Commissioner Bowie Kuhn informed him that a trade of six players and $2.5 million for Blue would be vetoed.

Borg Defeats Dibbs, Moves To Semifinal

MONTE CARLO, April 7 (AP).—Bjorn Borg, the Wimbledon champion, beat Eddie Dibbs, and Guillermo Vilas eliminated Adriano Panatta, last year's French and Italian titlist, to move today into the semifinals of the Monte Carlo-WCT International Tennis Tournament.

Borg was the most impressive victor, playing extremely well in putting out Dibbs, the only American in the $100,000 tournament, 6-4, 6-2. He will meet Vilas tomorrow. The Argentine beat Panatta, 6-4, 6-2.

Moving into the semifinals with them were Corrado Barazzutti of Italy, who defeated Balas Taroczy of Hungary, 4-6, 6-4, 6-1, and Jan Kodes of Czechoslovakia, who beat Wojtek Fibak of Poland, 6-4, 6-4.

Borg won the first game against Dibbs at love and was never behind. Dibbs evened the score at 3-3 in the first set when Borg's racket tumbled from his hand, but the American let his only opportunity slide away when he lost three straight points while leading 40-30 with a chance to bring the score to 5-5 in the 10th game.

In the second set, Borg led 4-0 before Dibbs could get on the scoreboard.

Rosewall Advances

JACKSON, Miss., April 7 (AP).—Top-seeded Ken Rosewall of Australia overcame circus-shot returns from American Charlie Owens last night for a 6-1, 6-1 victory in first-round action at the $58,000 Tennis South Invitational.

Gerulaitis Fined

MONTE CARLO, April 7 (AP).—Vitus Gerulaitis was fined $10,000 yesterday, the maximum penalty in professional tennis, for his "irresponsibility" in failing to appear here as scheduled at the World Championship Tennis event, a WCT official announced.

NFL 49ers Fire Clark as Coach

SAN FRANCISCO, April 7 (UPI).—The San Francisco 49ers, under new ownership, yesterday dismissed Monte Clark, who guided the team to its first winning season since 1972 as a first-year coach and had the team in contention for the National Football League title until the waning weeks of last season.

There was no immediate announcement on a successor.

What was expected to be a routine introduction of the new owner, Edward Debartolo jr., and long-time NFL executive Joe Thomas as a member of the 49ers' staff, brought the revelation that Clark was being let go after completing one year of a three-year contract.

Thomas was named executive vice-president and general manager of the team.



Havlicek Scores No. 25,000

BOSTON, April 7 (UPI).—John Havlicek became the fourth player in National Basketball Association history to reach the 25,000-point plateau, scoring 21 during last night's game between the Boston Celtics and the Houston Rockets.

Havlicek's seventh point of the night, on an uncontested layup at 5:26 of the second quarter, was followed by a two-minute standing ovation from the near capacity house at Boston Garden.

The basket gave Havlicek 25,001 career points. But the Rockets won, 104-93, to clinch first place in the Central Division.

The 15-year veteran, who will be 37 tomorrow, joined Wilt Chamberlain (31,419), Oscar Robertson (26,710) and Jerry West (25,192) in the select group. Earlier in the year, Havlicek overtook Hal Greer as the all-time NBA leader in games played. Playing in his 1,184th game, the Ohio State product currently maintains a career scoring average of 21.1 points a game.

Mike Newlin scored 19 of his 21 points in the second half to pace the Rockets. It was Houston's first divisional title in its 10-year history.

After Havlicek scored his 25,000th point, to give Boston a 40-35 lead, Houston took over. The Rockets used 6 points by John Lucas and 5 by Rudy Tomjanovich in a 17-4 burst to take a 52-44 lead. Boston never regained the lead.

South Dakotans Lose but Capture Cubans

By Paul L. Montgomery

HAVANA, April 7 (NYT).—Although they obviously have little to show their Cuban hosts in the way of basketball techniques, the visiting South Dakota squad has proved a hit in its goodwill tour here.

At a secondary school amid the sugar-cane fields of Matanzas Province, 50 miles east of here, a crowd of teen-age girls in blue school uniforms clamored around the visitors yesterday, asking for "numero 6"—Brian McDermott, a University of South Dakota guard from Cascade, Iowa.

McDermott, a friendly 21-year-old with shoulder-length hair, was one of the few bright spots Tuesday night in South Dakota's 91-72 loss to the Cuban national team. His behind-the-back dribbles and headlong drives through the taller Cuban team drew applause from the capacity crowd of 15,000 at the Coliseum. (Last night, the Cubans won again, 88-69.)

"It sure is strange," McDermott said. "The people down here just couldn't be nicer to you."

Members of the team, accompanied by an entourage of 90 parents, alumni, reporters and South Dakota officials, visited the secondary school in Aguacate and also the University of Havana yesterday as part of their week-long tour.

Team Abilities

Granma, the newspaper of the Cuban Communist party Central Committee and the only morning paper in this region, had an article about the game. But it was more concerned with the abilities of the Cuban team than the goodwill aspect of the U.S. visit. However, it seemed that nearly everybody had seen the contest on the nationwide broadcast over the state television network.

"Aesthetically, it wasn't much but it was good to see them play," said Jose Ramon Fernandez, minister of education, who guided the U.S. group through the secondary school. "McDermott seemed to be the one who could control the ball."

Fernandez, who studied artillery techniques at Fort Sill, Okla., 24 years ago, was a principal commander in the force that repelled the U.S.-sponsored Bay of Pigs invasion in 1961. He has been in the Education Ministry for six years.

The Tuesday game was the first for a U.S. team in Cuba since 1971 and one of only a few since the 1959 revolution. Sens. James Abourezk and George McGovern, South Dakota Democrats who arranged the tour on earlier visits, regarded it as a big step toward normalizing U.S.-Cuban relations.

The South Dakotans were still talking about the game's opening ceremony, in which they paraded in the Coliseum with a U.S. flag and got a standing ovation from the crowd.

"It felt as if you were walking off the ground," said Brian Powers, a guard from Seaford, N.Y., who plays at the University of South Dakota.

Legs Shaking

"I don't think it was until that moment that we really realized what we were doing here," said Jack Doyle, one of the coaches. "I tell you, my legs were shaking."

The Cuban crowd, polite throughout, stood stiffly at attention throughout the playing of the Cuban and U.S. national anthems. "It was a thrilling moment," Abourezk said. "That may have been the first time the Star Spangled Banner has been played here in 18 years."

On an impulse, Powers ran into the stands before the game and gave a spectator small South Dakota and U.S. flags. Afterward, there was a cluster of Cubans around the team asking for souvenirs.

Schmidt Earns Title As '77 Home Run King

By Jim Murray

TAMPA, Fla., April 7.—Babe Ruth never did it. Only a handful of home-run hitters ever have. No man has done it twice. Pitching a no-hitter pales by comparison. A triple play is much more common.

On April 17 of last year in Chicago's Wrigley Field, the wind blew briskly. In the dugouts, pitchers groaned; in the press box, scorers sighed or called home to say not to wait dinner. Outfielders played at the walls; infielders cursed and crept backward.

All signs pointed to a wild one. Three hours and 41 minutes, 10 innings, and 40 hits later, the batters had indeed gone "downtown." The 28,287 fans had had their money's worth. Thirty-four runs had crossed the plate. Nine home runs had been hit. When the wind is blowing in, Wrigley Field's 353-foot foul lines become 1,000 yards. But when it's blowing out, the infield fly becomes obsolete.

The Philadelphia Phillies won, 18-16. And in such a game, the pitchers' union manual calls for the ball to be rolled to the Phillies' Mike Schmidt.

But on a day like last April 17, you couldn't smuggle the ball past Schmidt. When the wind blows out at Wrigley, he hits anything that doesn't hit him first.

Four Straight

That day began quietly enough for Schmidt. One of his 140 or so strikeouts, a ground single through the infield—and then the "gophers" of the pitching rotation began to come to the mound. So Schmidt hit four straight home runs. He thus joined hall-of-famers Lou Gehrig and Willie Mays, as well as Rocky Colavito, Gil Hodges, Pat Seerey, Joe Adcock and Chuck Klein, the only five other sub-hall-of-famers to hit four in one game.

It is fitting that a man who hits the ball farther, if not more often, than any man in the game should be the highest paid player. Schmidt is the home run king of the grand old game this year. He hit a ball in the Houston Astrodome two years ago that might not have come down yet if it had not hit the overhang. His homers are Ruthian in quality, if not quantity.

What Ruth might have found harder to understand is how a .262 hitter qualifies for all that money which only movie moguls and auto magnates got in Ruth's day.

Home-run hitters play right field or first, not third base. Home-run hitters get stationed someplace where they won't hurt themselves or the ballclub. You do not put valuable bric-a-brac in the combat zone.

Asked if he would not prefer to retire to the quiet pastures of right field or someplace far from the spikes, belly slides, and teeth-high line drives, Schmidt shook his head. "I'd even rather play short or second," he said. "Why? Well, in the first place, I would almost rather make a dive and stop a line drive and have the guy say 'I guarantee you we wouldn't have won that ballgame if that ball had gotten through, Mike,' than I would to win it with a home run. I want to be counted on with my glove, too. I don't want them to say, 'Well, they keep him in there for his bat.'"

Besides, Schmidt adds, his batting would suffer if he retired to a rocking-chair position. "It would affect my concentration on the game as a whole. I feel I'm more alert at bat this way."

In four years Schmidt has hit 131 home runs, a pace which makes him no threat to Henry Aaron's all-time total of 755. Mike is 27, which would figure to put him in the 400 to 500 career-homer range.

"No one will ever hit 60 in a season again," he said. "Too much against you: The travel, the uniformity of the ballparks, night games, the slider, the big outfields—and the knockdown."

The knockdown? "Sure," Schmidt said. "The pitchers have their pride. As soon as you get up there around 50 homers, you're going to feel like a ballbearing plant in a war. You'll wear out two helmets a game. The pitchers'll say, 'If Schmidt is going to hit No. 60 off me, he's going to hit it lying down.'"

So how come Babe Ruth didn't hit the deck instead of No. 60? Schmidt grinned: "Who is going to knock down Babe Ruth? And what are they going to do for an encore? Chop statues in the Vatican?"

What, he was asked, would it take to hit 60 now? Schmidt reflected: "First of all, it would probably take a left-handed hitter. He's going to face 70 per cent right-handed pitching in 162 games, and that's a big edge. Next, he's going to need a friendly fence in right, and not lose any of those 400-foot outs you can hit in these big parks. He's got to have a good hitter in front of him and a good hitter in back of him so he gets good pitches.

"And, he's got to be able to duck."

Also, if he plays for the Phillies, he should arrange to have all nine of his away games at Wrigley Field in Chicago on days when the wind is blowing a force-10 gale or more. A cushion of 36 home runs would be a nice start.

© *Los Angeles Times.*



Mike Schmidt

Wednesday's Line Scores

NATIONAL LEAGUE

San Diego	002	010	000	3	9	2
Cincinnati	011	210	00x	5	10	0

Jones, Tomlin (6), Bernal (7), Pingers (8) and Tenace; Fryman, Borbon (6), Eastwick (7) and Plummer. W—Fryman (1-0). L—Jones (0-1). HR—Ivie (1st), Geronimo (1st).

AMERICAN LEAGUE

California	112	210	000	7	9	1
Seattle	000	000	000	0	8	2

Tanana (1-0) and Humphrey; Segui, Montague (4) and Stinson. L—Segui (0-1). HR—Rudi (1st).

Thursday's Games

National League

St. Louis 12, Pittsburgh 6.
New York 5, Chicago 3.
San Francisco at Los Angeles.

American League

New York 3, Milwaukee 0.
Kansas City 7, Detroit 4.
Texas 2, Baltimore 1.
Cleveland at Boston.
California at Seattle.
Chicago at Toronto.

NBA Results

Wednesday's Results

Washington 97, Chicago 96 (Hayes, Bing 18; Holland 23, Johnson 18).
Houston 104, Boston 93 (Tomjanovich 28, Newlin 21, Kevitsek 21, Wicks 13).
Buffalo 107, New Orleans 102 (Bantley 28, Smith 25; Maravich 32, Williams 19).
San Antonio 131, Philadelphia 109 (Kenon 21, Dampier, Gervin 15; Collins 18, Erving 17).
Detroit 110, Atlanta 96 (Thompson 28, Jones 16, Drew 23, Hill 21).

ckson Has a Chance f Taking New York

Dave Anderson

YORK, April 7 (NYT).—
is there to be taken.
s have lost their charm.
ath is on waivers. The
have more hope than
he Knicks are not even
playoffs and Dr. J is in
phia. The Islanders have
the Stanley Cup and the
have not won anything.
uthen is still an appren-
attle Slew is only passing

f anybody has an oppor-
o take New York, it is
Jackson, the Yankees'
htfielder. All the chem-
there except for the ele-
at only Jackson can sup-
one element that a Yan-
nires—home runs. That
rious when Jackson drove
Yankee Stadium in his
Rolls Royce and the
urrounded him for auto-
before yesterday's work-

50," one of the kids kept
"Hit 50."
on once hit 47 home runs
Oakland A's in 1969, his
season in the major
Other than that, the
ever hit in a season was
. But he is not intimidat-
he challenge of hitting 50
ns.
t a shot at it," he was
at his locker. "But it de-
n a lot of things—health,
e club goes, how the si-
come up for you in the
es, how your goals might
each month, how you get
o hits behind you."
he opening day lineup,
was batting fifth, ahead
g Nettles, the third base-
who led the American
last season with 32 hom-
head of the rightfielder
ckey Rivers, Roy White,
n Munson and Chris
iss.
hitting fifth," Jackson
until they find out where
dy should hit."
u had your choice," some-
asked, "where would you
o hit in the order?"

Hitting 3d or 4th

had my choice." Jackson
third or fourth because
ed to hitting third or
I usually hit fourth in
, with Sal Bando ahead
nd Joe Rudi behind me.
fourth for a couple of
in Baltimore last year.
n I hit third, with Lee
mind me. Hey, where are
wer slippers — here they

pped into rubber sandals
d "Jax" written on the
. "Buck" on the right one.
1969 these babies have
th me. That's economy."
"But talking about home
don't swing for a home
ry time up. Not many hit-
Dave Kingman might be
y guy I've ever seen who
haven't seen him that
but the games we played
ts, it looked like he was
g for a home run every
."
," somebody mentioned,
he strikes out so much.
ays swinging for a home

don't have to swing for
uns to strike out," Jackson
th a grin. "Ask me."



Reggie Jackson

"You've got a good locker," the Yankees' manager, Billy Martin, was saying to the new rightfielder. "In the old locker room here, that's about where mine was and [Phil] Rizzuto was next to it. But when [Joe] DiMaggio moved out, I jumped over to his locker."

"Excuse me," said a photographer, "but could you please turn the light on in your locker."

"Turn the light on?" Jackson said, searching for a switch and finding it. "Damn, never had a locker with a light in it before."

He put on a pin-striped uniform with No. 44 on it. He wore "20" throughout spring training.

Aaron and McCovey

"I like this number, it's got something about it," he said. "I never wore it before, but it appeals to me."

"Henry Aaron wore it," somebody said. "Willy McCovey wore it."

"Aaron and McCovey," he said, "didn't do the number any harm."

"Hey," he said, thinking of the chill outside, "I need a turtleneck dickey. Thurman, you got an extra dickey?"

"No," said Munson, "You got an extra right-handed batting glove?"

"Here's one," Jackson said. "Just remember where you got it."

"I can't forget it," Munson said. "It's got 'Reggie' written all over it."

Jackson smiled as the Yankee catcher, voted the Most Valuable Player last season when the Yankees won the pennant, strolled through the door to the field. As a $3-million newcomer, Jackson has purposely kept quiet in the clubhouse.

"I'm still learning my way," he said. "But guys are getting on me. That's a good sign. Lou Piniella, Mickey Rivers, Thurman, they've been on me. And when Thurman gets on you, it's a good sign. I've seen him get on George Steinbrenner and Billy Martan; he gets on guys I'd be scared of."

One of the clubhouse men handed Jackson a navy blue turtleneck dickey and he put it on.

"Even my turtleneck feels comfortable," Jackon said, smoothing it while glancing in the mirror on the back wall of his locker. "Damn, never had a locker with a mirror in it either—a light and a mirror."

Transitions

MORE—Sent outfielder Andres Rochester, AAA team in Inal League.

ANGELES—Sent pitchers Rex and Dewey Forry, catcher Easley and outfielder Joe Stup- Albuquerque, N.M., AAA team ic Coast League.

AND—Signed catcher Manny en to three-year contract.

S—Sent pitcher Bobby Cuellar, r Dave Moates and infielder po to the minor leagues.

AS CITY—Released Jerry Cram Roger Nelson, right-handed to Omaha far team; placed Daby, pitcher, on 21-day disabled

'AUKEE—Released Larry Sorenher, Bon Jacobs, catcher and ep, outfielder; placed Ken Mofinfielder, on 15-day disabled list ck ailment.

WHA Results

Wednesday's Results

Houston 5, San Diego 3 (Mark Howe 2, Marty Howe, Ruskowski, Preston; French, Devine, Hughes).
Edmonton 6, Birmingham 4 (Hunt 2, Morris 2, Sather; Nedomansky 2, Jacques, Nistico).
Phoenix 7, Indianapolis 3 (Monanen 3, Tannahill, Liddington, Hobin, Hughes; Rochon, Sicinski, Magda).
Quebec 3, Cincinnati 2 (Dube, Pitchaert, Sobchuk 2).

Strike or Not, NBA Games To Be Played

SAN ANTONIO, Texas, April 7 (AP).—Lawrence O'Brien, National Basketball Association commissioner, says that a possible strike by referees would not interrupt the remaining league games or the playoffs, which begin next week.

"I can assure you that those games will go forward and that they will be competently officiated," he said.

The league, he said, had been in touch with two groups of officials who were ready to step in, should the regular referees strike. They include officials from the Eastern League, a minor circuit, and officials who were trained previously to step in as possible third officials in NBA games, he said. Two referees officiate each NBA game.

(In Philadelphia, a lawyer for the referees said they would await the outcome of the meetings of the National Labor Relations Board before deciding whether to strike.)

"Our responsibility is to see to it that our schedule is in no way interrupted," O'Brien said. "We are going to insure that, to the teams, the fans and the players. That's my commitment."

He termed "irresponsible and unconscionable" comments by Richie Phillips, attorney for a group of 24 NBA referees who have voted unanimously to strike the playoffs.

The referees also authorized, by a 24-0 vote, a strike call by their executive committee during the remainder of the season.

O'Brien said the league still had received no official word from the National Labor Relations Board that the referees' group had been certified as a collective-bargaining unit.

The commissioner said that the referees' existing contract did not expire until the end of the current regular season, April 10.

NHL North Stars Impressed Sabres in Playoffs' Opener

NEW YORK, April 7 (UPI).—The Minnesota North Stars have never been recognized as a National Hockey League power since their inception in 1967. And for the first half of this season they lived up to that evaluation.

Before Dec. 25, the Stars won only eight games. A trip to Bloomington was a night off for most clubs.

As the new year rolled around, things changed for coach Ted Harris and his North Stars. They started winning hockey games. At season's end, the Stars were runners-up in the Smythe Division, heading for the playoffs against the Buffalo Sabres. In Tuesday night's game, only René Robert's empty-net goal with five seconds remaining put the wraps on the opener.

Robert was admittedly impressed. "There's no doubt in my mind they can skate with us," said the exhausted Sabre. "The only thing we've got on them is experience and we've got to capitalize on their mistakes."

The Stars had three months to turn things around in the regular season, but one more loss in the playoffs and they will be packing their bags.

"This playoff will have to be a replica of our year," said a disappointed Harris. "We had a horrible start and we'll have to come back."

Tonight's second game in Metropolitan Sports Center will show Harris what his team is made of. A loss sends them home; a victory ships them to Buffalo for a third and deciding game on Saturday night.

"Maybe we were a little more cautious than usual but these guys have all been in playoffs before," said Harris.

Still Optimistic

The coach is convinced that his club has the fortitude to take two straight from the powerful Sabres. He should be. The North Stars were written off as the league laughing stock in December, but Harris remained patient and optimistic. His patience got results.

Now Minnesota has again gotten off to a poor start. Not that they were blown out Tuesday night against Buffalo. A victory tonight in Bloomington, however, may change some opinions around the league.

Although outshooting the North Stars, 41-25, in Tuesday night's contest, the Sabres knew they had been in a hockey game. But Minnesota is young and inexperienced. Pacing the likes of Robert, Perrault, Martin and company is enough to throw a scare into any club.

Harris hopes the novelty of playoff competition against a more experienced Sabre team will wear off quickly. If not, that enigma the Stars have been carrying around since birth will become very hard to shake.

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Observer

Taxpayer's Prayer

By Russell Baker

NEW YORK.—Prayer to a baleful god:

O mighty internal revenue, who turneth the labor of man to ashes, we thank Thee for the multitude of Thy forms which Thou hast set before us and for the infinite confusion of Thy commandments which multiplieth the fortunes of lawyer and accountant alike.



Baker

For Thy mercy in granting us exemptions for our beloved kin, we thank Thee. Blessed be Thy computer. Praised be Thy everlasting mercy which taketh not all, but leaveth a sweet residue wherewith to render thanks to Governor Carey and Mayor Beame.

Grant that this sacrifice not be found insufficient unto Thy auditor. Let our arithmetic be correct, that Thy computer not rise up in fury to smite us with Thy dreadful penalty and interest payments.

O Thou, who springeth from the tender loins of the Senate Finance Committee and the ever-powerful House Ways and Means Committee, Thou who setteth a full Pentagon before us, strike us not if we have failed to sign our returns on the proper line.

Bless and keep our social security numbers that we may never forget them, lest we lose the power to communicate with Thee.

Though Thy mercy be exceedingly finite, extend it, we pray Thee, to our deductions, so that we may continue to walk in the dark shadow of the landlord and fear no eviction.

Grant that the sums we have spent upon lawyers to interpret Thy word be not misspent, and that the sums we have made over to mathematicians to do Thy calculus be not misplaced. Yea, though we falter in meeting Thy wishes, it is not by wanton intent to deceive but by our poor want of appreciation of Thy marvelous law, which surpasseth all understanding.

Lay Thy blessing upon our file cabinets and upon the receipts therein. Look upon our records and find them faithfully kept and lovingly stored against the time of the audit.

Have pity upon us for the illnesses that failed to generate sufficient medical expenses to qualify us for medical deductions.

All this we ask in full humility, O Internal Revenue, for we know the awful scourge Thy power can lay upon the arrogant and the deceitful. Grateful are we for the toil Thou grantest us to perform untaxed, for thus we are enabled to continue enjoying coffee and pants with which to shelter the leg against the winter's blast.

Of every five days' labor, two are performed for Thy sake, and for the sake of Governor Carey and of Mayor Beame, but of all these, Thy share is the greatest.

Let Monday and Tuesday of every week satisfy Thee, O Great Taxer. Grant that we not be asked to give Thee Wednesday, too. Look upon our oil bills and take not our Wednesdays, we pray Thee.

If we offend Thee, stay Thy fury. Send not Thy dread agents with their powerful liens to seize our cars and our places of abode and our pants.

Let not Thy prosecutors bind us in chains, but content Thyself with lashing us with penalties and interest payments, and leaving us our cars and our pants, wherewith we may travel from bank to bank in decent mode to beg the sustenance you require.

Look upon us, O Internal Revenue, and see our terror, and know that Thou art mighty while we are mere impecunious clay on a dark passage from earned income to social security with no tax shelter to protect us along the way.

Grant us indulgence, if not deduction for our depreciation, which proceeds faster with the passing years.

Touch us with the blessing of the advantageous rate on capital-gains income. Give us the joy of tax-free municipal bonds.

Let us be a gigantic corporation so that we may plow all our income back into developing ourselves and owe only $18.63 in tax.

Strad Worth $170,000

NEW YORK, April 7 (AP).—An inlaid violin made by Antonio Stradivari in 1709 has been sold to a New York dealer for $170,000, the second highest price ever paid for a Strad at auction. It is one of eight such inlaid instruments known to have been made by Stradivari. The record is $210,000.

The idea is gaining increasingly serious currency on the islands, where, in the first flush of defiance, a flag was flown from various ramparts.

Massachusetts Isles Wave Secession Flag

By John Kifner

CHILMARK, Mass., April 7 (NYT).—Insurrection is sweeping the islands of Martha's Vineyard and Nantucket.

Angered by the loss of their representatives in a redistricting of the state legislature, the islanders have been threatening to secede from Massachusetts.

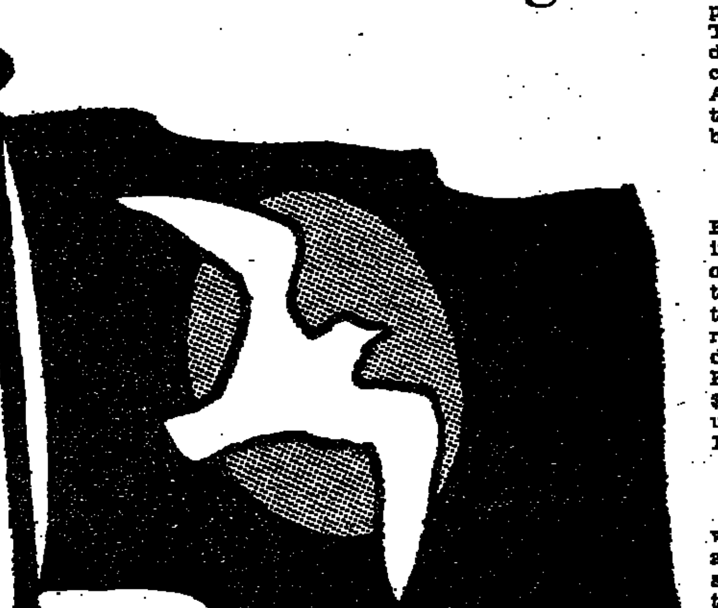
The voters in this small town on Martha's Vineyard solemnly took up the question of secession as the first order of business at their annual town meeting Monday night, and voted 139 to 31 to withdraw from the Commonwealth. On Nantucket, a secessionist resolution on Monday won in a similar landslide, 1,725 to 404. And, on Cuttyhunk Island, the town of Gosnold voted 53 to 2 to secede. Other Vineyard towns will have their meetings in the next few weeks, and the issue appears to be gaining momentum.

The talk of secession, people here say, which began as a sort of lark and publicity stunt in February to dramatize the issue of the lost representatives, has grown serious. More complaints against Massachusetts are being dredged up, particularly its taxes, and people here are talking about such practical matters as how drivers' licenses could be made valid in the new state.

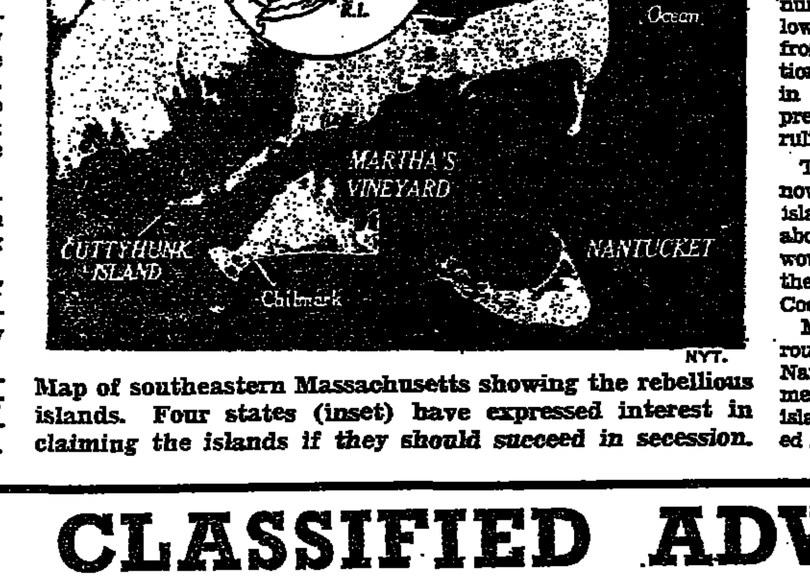
Gov. Richard Snelling of Vermont has made a number of telephone calls to local selectmen and other islanders, and is in the forefront of those offering to take the islanders under their own banner. New Hampshire, Connecticut and Rhode Island have also expressed interest.

Of course, it isn't all that easy just to secede. The withdrawal would have to be approved by Congress and, more to the point, voted by the Massachusetts Legislature and signed into law by the governor. This is not regarded as very likely.

Nonetheless, the idea is gaining increasingly serious currency on the islands, where, in the first flush of defiance a new flag showing a white sea gull against a red-orange sun in a dark blue field was flown from various weathered shingle ramparts.



Secessionists' banner: sea gull, orange sun, blue ground.



NYT.

Map of southeastern Massachusetts showing the rebellious islands. Four states (inset) have expressed interest in claiming the islands if they should succeed in secession.

The heart of the problem is a change in the Massachusetts Constitution, a good-government measure backed by the League of Women Voters, which reduces the number of representatives in the lower house of the Legislature from 240 to 160. The reapportionment must also be carried out in accordance with the U.S. Supreme Court's "one man-one vote" ruling.

Thus, the reapportionment bill now pending before the Legislature would form districts of about 34,000 inhabitants and would lump the islands in with the easternmost part of Cape Cod.

Martha's Vineyard has a year-round population of 7,951 and Nantucket's is 5,559. In the summer, however, the two picturesque islands are aswarm with sunburned literary figures, political heavyweights, media moguls, executives and others.

The islanders argue that only one of their own can understand the problem of their isolated existence out at sea, at the mercy of the fierce storms and the ferry.

The battle is being led by the two state representatives, Terence McCarthy, a Martha's Vineyard independent, and John Conway, a Nantucket Republican. They have filed a bill in the Legislature providing for secession.

Mr. McCarthy came to the town meeting here on Monday night to plead his case, opening his speech by nodding disparagingly toward the bank of television lights and cameras and apologizing for "bringing the media circus into town and disrupting your town meeting."

But, a few minutes later, when asked if a resolution pleading for continued representation would be sufficient, he gestured again, more favorably this time, and said, "It's the word secession that causes those TV cameras to be here."

PEOPLE: *40,000 Gold Watches For Kim Il Sung*

North Korean President Kim Il Sung has bought 40,000 Swiss gold watches bearing portraits of himself and his son on the faces. Reuters reported informed sources as saying in Peking. They told Reuters that the purchase had added to mounting speculation in the North Korean capital of Pyongyang that Kim may soon hand over the leadership of the Korean Workers' party to his son Kim Chong Il. The watches are expected to be distributed to trusted party officials on Kim's 65th birthday April 15. The announcement, they said, might be made on his birthday.



Kim Il Sung

* * *

Allen Klein, manager of the Beatles from 1969 to 1973, was indicted in New York Wednesday on charges that he evaded paying taxes on income he received from the sale of Beatle promotional records, usually distributed to disk jockeys and reviewers free. Klein was charged with evading $125,615 in taxes on $216,761 in unreported income from 1970 to 1972.

* * *

President Carter's son, Jack, who received a less than honorable discharge from the Navy, said Tuesday he does not intend to take advantage of his father's new program to have upgraded undesirable or general discharges given Vietnam-era servicemen. Jack Carter, who got a general discharge from the Navy for having smoked marijuana, said, "The first and most obvious reason" he won't ask to have his discharge changed "is that his father authorized the program. "I don't want people to think that he did that for me, because he didn't," he said on the "Good Morning, America" television show. "As far as I'm concerned, it doesn't make a great deal of difference."

* * *

As co-producer of most of the James Bond spy films, Albert Broccoli ("Cubby" to his friends), thought nothing of spending as much as $17 million on a single picture. And so when he decided to sell the remaining 26 years of his lease on a fine house in London's fashionable Mayfair, he sought $297,000. Much to his surprise, however, Broccoli found that six wealthy buyers, predictably from the Middle East, competed so strenuously for the lease that it fetched $680,000 at auction. "Frankly, the London housing market has just taken leave

. . . spc

of all its senses," s Kearon, Broccoli's re agent.

* * *

Dorothy Kirsten, soprano to sing for 3[illegible] tive seasons at the Me Opera in New York, [illegible] be presented Italy's cultural award. Miss who retired from the season, flew to New Y her home in Los Ange ceive the rank of com the order of merit Italian Consul General. dro Cortesse de Bo Italians have a specia for Miss Kirsten. Sh protégé of Grace M[illegible] sent her to Italy for w ing, and most of her been Italian.

* * *

In her new life as Virginia gentleman fa[illegible] zabeth Taylor is more be seen sipping sour[illegible] and nibbling on [illegible] than gaily downing [illegible] and caviar, she [illegible] pretty much her old [illegible] a lot of people thi[illegible] cause I'm not weari[illegible] monds anymore. I've c[illegible] life-style," said the ac[illegible] the wife of John War[illegible] interview, "but I have Your life-style is in y No, I'm very much m still me, and John's w actress has even given feur-driven Rolls-Royce of riding in a pickup tr by her husband, look cattle and horses on 2,000-acre farm.

—SAMUEL JE[illegible]

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YUGOSLAV GIRL (27), wishes to correspond with American, Scots. Interests are intellectual, sports and travel. Write to: Box 613, Herald Tribune, Via della Mercede 55, 00187 Roma, Italy.

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